# GLOBAL DIVERSIFIED INVESTMENT GRADE INCOME TRUST II

## SOMMAIRE DU PORTEFEUILLE

## AU 30 SEPTEMBRE 2009

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**Le portefeuille de Global Diversified Investment Grade Income Trust II est formé des instruments suivants :**

1. Contrats de swap A, B et C totalisant 97 319 000 $;
2. Billet de dépôt à terme noté Aa2/A/AA(low) de la Banque Nationale du Canada, totalisant 59 799 190 $;
3. Montant à recevoir de 37 519 810 $ portant intérêt aux termes des contrats de swap A, B et C.

Global DIGIT II est une fiducie offrant aux investisseurs une exposition à une position subordonnée sur la performance de crédit de trois portefeuilles diversifiés mondiaux constitués, en date de son plus récent rapport sur le rendement, de 586 titres. Veuillez vous reporter à l'annexe A pour une description détaillée des positions crédit dans les obligations de référence. Les obligations de référence aux termes des positions crédit A, B et C indiquées à l'annexe A pourraient être retirées en raison de la gestion active du portefeuille effectuée par Winchester Capital, une division de Deutsche Bank. Cependant, en date du 1er janvier 2009, aucun ajout ou remplacement d'obligations de référence est permis.

Les investisseurs assument les pertes sur les obligations de référence jusqu'à concurrence du notionnel des positions crédit A, B et C. Toute perte résultant d'un incident de crédit donnera lieu à un règlement qui diminuera le notionnel de la position crédit touchée. Une diminution du notionnel occasionnera une diminution des distributions mensuelles de Global DIGIT II et du prix de rachat des parts à la date d'échéance. La survenance de plusieurs incidents de crédit pourrait réduire le notionnel à zéro, ce qui pourrait entraîner une réduction à zéro des distributions mensuelles et du paiement à la date d'échéance.

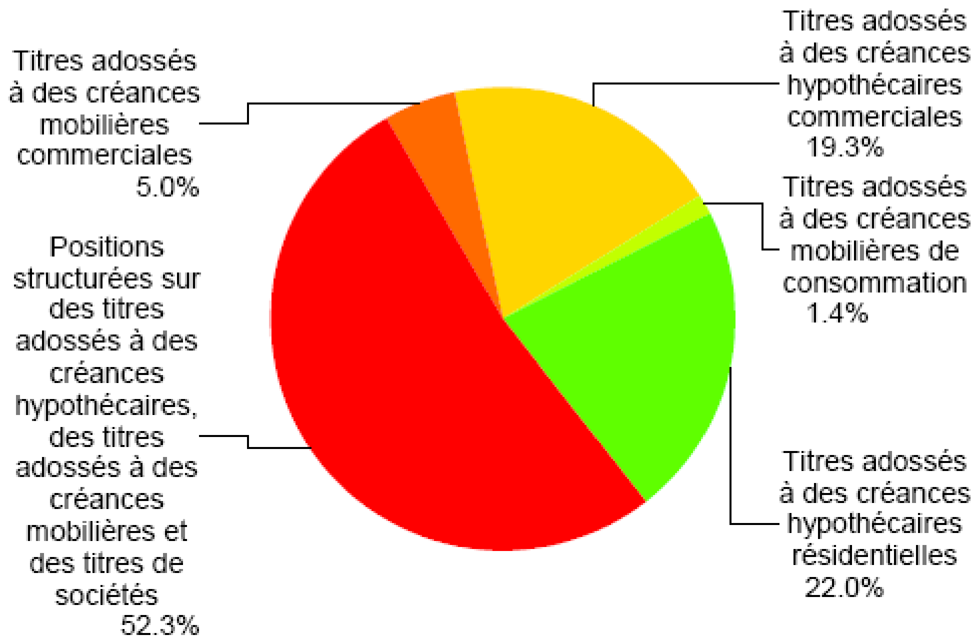
La protection de crédit fournie aux termes des positions crédit A, B et C constitue un pourcentage relativement faible par rapport à la taille des trois portefeuilles, soit de 0,95 %, 1,25 % et 1,50 % respectivement. Par conséquent, un pourcentage relativement peu élevé des pertes sur les portefeuilles entraîneront cependant en proportion un plus fort pourcentage de pertes pour les investisseurs.

En date du 30 septembre 2009, Global DIGIT n'avait reçu aucun avis d'évènements de crédit.

*Catégorie d’actif*

Le graphique qui suit fournit le détail des obligations de référence par catégorie d’actif :

**Détail par catégorie d’actif**



*Distribution des notations des obligations de référence*

**Notations S&P équivalentes* en date du 30 septembre 2009**

| | Portefeuille 1 | Portefeuille 2 | Portefeuille 3 | Total |
|---|---|---|---|---|
| **AAA** | 44.66% | 36.10% | 15.42% | 29.32% |
| **AA+** | 0.61% | 0.87% | 2.68% | 1.58% |
| **AA** | 4.62% | 2.35% | 6.47% | 4.67% |
| **AA-** | 3.96% | 0.00% | 2.65% | 2.10% |
| **A+** | 1.69% | 1.78% | 3.58% | 2.53% |
| **A** | 5.84% | 12.97% | 11.48% | 10.60% |
| **A-** | 1.45% | 2.28% | 5.21% | 3.33% |
| **BBB+** | 1.19% | 2.62% | 3.39% | 2.61% |
| **BBB** | 1.57% | 3.62% | 2.62% | 2.69% |
| **BBB-** | 2.35% | 5.94% | 5.32% | 4.80% |
| **BB+** | 3.84% | 4.36% | 6.54% | 5.16% |
| **BB** | 2.41% | 5.55% | 6.51% | 5.20% |
| **BB-** | 3.72% | 3.01% | 2.63% | 3.02% |
| **B+** | 0.69% | 0.00% | 2.59% | 1.28% |
| **B** | 1.07% | 0.49% | 1.22% | 0.94% |
| **B-** | 0.57% | 0.82% | 1.40% | 1.01% |
| **CCC+** | 0.49% | 0.00% | 0.45% | 0.31% |
| **CCC** | 8.14% | 1.40% | 2.98% | 3.71% |
| **CCC-** | 0.00% | 0.00% | 0.00% | 0.00% |
| **CC** | 9.33% | 9.43% | 14.81% | 11.71% |
| **C** | 1.35% | 3.77% | 0.85% | 1.93% |
| **D** | 0.46% | 2.65% | 1.19% | 1.49% |
| **Total** | 100.00% | 100.00% | 100.00% | 100.00% |
| **Pourcentage du Portefeuille Total** | 24.29% | 32.86% | 42.86% | 100.00% |

* Notation S&P si disponible, sinon celle de Moody's et si celle de Moody's n'est pas disponible, celle de Fitch sera utilisée

*Vie moyenne anticipée des obligations de référence*

La table ci-dessous est fournie en guise d'information supplémentaire et présente la vie moyenne anticipée des différents portefeuilles. Les informations qui y sont présentées ont été fournies par Winchester Capital et dépendent de plusieurs hypothèses.

| Années | | Portefeuille 1 | | Portefeuille 2 | | Portefeuille 3 | |
|---|---|---|---|---|---|---|---|
| **De** | **À** | **Segment** | **Cumulatif** | **Segment** | **Cumulatif** | **Segment** | **Cumulatif** |
| **0** | **1** | 11.10% | 11.10% | 13.76% | 13.76% | 5.22% | 5.22% |
| **1** | **2** | 23.12% | 34.22% | 23.20% | 36.96% | 9.40% | 14.62% |
| **2** | **3** | 18.50% | 52.72% | 14.92% | 51.87% | 17.41% | 32.03% |
| **3** | **4** | 15.94% | 68.66% | 18.74% | 70.61% | 18.86% | 50.89% |
| **4** | **5** | 11.14% | 79.80% | 15.79% | 86.40% | 18.41% | 69.30% |
| **5** | **6** | 6.97% | 86.77% | 7.36% | 93.77% | 12.66% | 81.97% |
| **6** | **7** | 11.17% | 97.94% | 5.88% | 99.65% | 13.00% | 94.97% |
| **7** | **8** | 1.45% | 99.39% | 0.00% | 99.65% | 2.40% | 97.37% |
| **8** | **9** | 0.00% | 99.39% | 0.00% | 99.65% | 0.44% | 97.81% |
| **9** | **10** | 0.00% | 99.39% | 0.00% | 99.65% | 0.20% | 98.01% |
| **10** | **11** | 0.00% | 99.39% | 0.00% | 99.65% | 0.15% | 98.16% |
| **11** | **12** | 0.00% | 99.39% | 0.00% | 99.65% | 0.15% | 98.31% |
| **12** | **20** | 0.61% | 100.00% | 0.35% | 100.00% | 1.69% | 100.00% |
| **Total** | | 100% | | 100% | | 100% | |

Depuis le 1er janvier 2009, Deutsche Bank ne peut plus ajouter de titres supplémentaires aux portefeuilles. Par conséquent, le capital des portefeuilles diminuera puisque les titres échus ne seront plus remplacés. En raison de ce changement, le montant en capital des éléments d'actif des portefeuilles commencera à décliner après le 1er janvier 2009, puisque ceux qui viennent à échéance, ainsi que tous les autres titres, ne seront pas remplacés, diminuant la probabilité que l'opération atteigne la date d'échéance de 2045.

La prochaine mise à jour sera en date du 31 décembre 2009.

# Annexe A
## Position de crédit A

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | | 30 septembre 2009 | | | | |
| Émetteur | Série | ISIN | Vie moyenne anticipée en date du 14-septembre-2009 | Notation S&P | Notation Moody's | Notation Fitch | Pondération | Position $ |
| A4 Funding LP | 2003-A | US008275AA74 | 1.16 | AAA | Aaa | NR | 0.44% | 10 926 350 |
| ABACUS Ltd | 2006-10 | US00257AAA51 | 6.12 | AA- | Baa3 | NR | 1.68% | 23 634 614 |
| Access Group Inc | 2002-A | US00432CAQ42 | 0.87 | AAA | Aaa | AAA | 0.18% | 4 472 821 |
| ACCREDITED MORTGAGE LOAN TRUST | 2005-2 | US004375DH15 | 2.95 | A | C | NR | 0.19% | 4 785 282 |
| Ace Securities Corp | 2004-FM1 | US004421DL47 | 1.55 | A+ | A2 | NR | 0.03% | 863 846 |
| Ace Securities Corp | 2004-HE3 | US004421HT37 | 1.78 | AA | Baa2 | NR | 0.12% | 2 915 704 |
| Ace Securities Corp | 2004-HE3 | US004421HU00 | 1.78 | BBB | Baa3 | NR | 0.10% | 2 531 452 |
| Ace Securities Corp | 2004-HE4 | US004421JL82 | 2.72 | B- | Baa3 | NR | 0.16% | 3 874 834 |
| AIrcastle Aircraft Lease Backed Trust | 2006-1 | US00505HAA05 | 1.67 | A- | A2 | NR | 0.79% | 19 668 402 |
| Alesco Preferred Funding , Ltd | 14A | US014498AB56 | 6.64 | BBB+ | A3 | A | 1.19% | 23 634 614 |
| Alesco Preferred Funding , Ltd | 10A | US01449WAB28 | 6.52 | NR | Ba1 | BBB | 1.12% | 23 634 614 |
| Alesco Preferred Funding I, Ltd | 1 | US01447YAA29 | 3.09 | BB+ | Aa3 | AAA | 0.36% | 8 865 452 |
| ALESCO PREFERRED FUNDING, LTD. | 7A | US01448YAB92 | 5.52 | BBB- | A3 | AA | 0.81% | 20 216 592 |
| Alpine III | III | US021059AA87 | 1.92 | AAA | Aaa | NR | 0.51% | 12 705 058 |
| ALPSTAR CLO 1 PLC | 1 | XS0249393595 | 5.12 | AAA | Aaa | NR | 0.95% | 23 634 614 |
| Annington finance no. 4 plc | B3 | XS0198259813 | 5.08 | A | A1 | A | 0.71% | 17 754 048 |
| Anthracite CDO II Ltd | 2002 | US03702SAA15 | 1.09 | AAA | Aaa | AAA | 0.23% | 5 646 374 |
| Anthracite CDO Ltd | 1 | US03702WAA27 | 2.93 | AA+ | Aa1 | AA | 0.35% | 8 634 933 |
| Anthracite CDO, Ltd. | 2002-CIBA | US03702LAA61 | 1.78 | AAA | Aaa | AAA | 0.27% | 6 709 293 |
| ANTHRACITE CDO, LTD. | 2006-HY3A | US03703FAA84 | 5.35 | BB+ | A1 | BB | 0.27% | 6 776 003 |
| Arbor Realty Mortgage Securities Series 2005-1, Ltd | 2005-1A | US038927AA73 | 2.21 | AAA | Aaa | AAA | 0.41% | 10 164 047 |
| Arcap REIT, Inc | 2004-1 | US039279AD64 | 2.68 | A | Ba1 | BBB- | 0.10% | 2 541 012 |
| Archimedes Funding IV (Cayman) Ltd. | 4X | USG04532AA82 | 0.63 | AAA | Aaa | NR | 0.10% | 2 439 057 |
| Ares Commercial Loan Trust 2006-1 | 2006-1 | US002043AG23 | 4.51 | A | Baa3 | NR | 0.16% | 4 065 619 |
| ARTS Ltd | 2005 | US00971VAB27 | 1.50 | BBB | Baa2 | NR | 0.20% | 4 878 742 |
| Asset Backed Securities Corporation | 2004-HE8 | US04541GMP45 | 1.63 | B | Baa3 | CC | 0.51% | 12 709 402 |
| Atrium CDO | 1 | US04963JAA34 | 0.99 | AAA | Aa3 | NR | 0.87% | 21 661 207 |
| ATTENTUS CDO LTD. | 2006-1A | US049730AC83 | 6.65 | CCC+ | Ca | CCC | 0.49% | 12 196 856 |
| Aviation Capital Group Trust | 2003-2 | US004448AA42 | 0.96 | A | Aa2 | NR | 0.86% | 21 390 721 |
| BALLYROCK CDO LIMITED | 2 | US058739AA12 | 1.88 | AAA | Aa2 | NR | 1.20% | 23 634 614 |
| Bamburgh Finance No. 1 Plc | 1 | XS0159966844 | 1.38 | AA | NR | AAA | 0.50% | 12 507 512 |
| Bayview Commercial  Asset Trust | 2006-4A | US07325BAC28 | 1.62 | AAA | Aaa | AAA | 0.38% | 9 372 694 |
| BAyview commercial Asset Trust | 2005-3A | US07324SCB60 | 3.84 | AAA | Aaa | AAA | 0.13% | 3 309 853 |
| BAyview commercial Asset Trust | 2005-3A | US07324SCC44 | 5.45 | NR | Aaa | AAA | 0.67% | 16 663 144 |
| Bayview commercial Asset Trust 2005-4 | 2005-4A | US07324SCS95 | 3.06 | AAA | Aaa | AAA | 0.70% | 17 345 750 |
| Bear Stearns Alt-A Trust | 2004-13 | US07386HPY17 | 0.36 | AAA | Aa1 | NR | 0.16% | 3 896 086 |
| Bear Stearns Asset Backed Securities I LLC | 2004-HE11 | US073879NZ74 | 1.75 | BBB | A2 | NR | 0.25% | 6 098 428 |
| BELLA VISTA MORTGAGE TRUST | 2005-1 | US07820QBM69 | 1.20 | AAA | Ba1 | NR | 0.19% | 4 608 173 |
| BELLA VISTA MORTGAGE TRUST | 2005-2 | US07820QCE35 | 0.35 | CCC | B1 | NR | 0.14% | 3 417 119 |
| BL Super Finance | | XS0244892054 | 3.55 | AA | NR | AA | 0.60% | 14 907 521 |
| BLACK Diamond CLO 2005-1 Ltd | 2005-1 | US09202EAE68 | 5.27 | A- | Ba1 | NR | 0.25% | 6 098 428 |
| Brascan Real Estate Financial Partners LLC | 2004-1 | US10550TAA79 | 1.10 | AAA | Aaa | NR | 0.16% | 4 070 940 |
| Brascan Structured Notes 2005-2 Ltd | 2005-2A | US10550YAA64 | 2.04 | AAA | Aaa | AAA | 0.20% | 5 082 023 |
| BROADWICK FUNDING, LTD. | 2006-1A | US11161RAD44 | 0.58 | CC | C | NR | 0.28% | 6 857 991 |
| CAPITALSOURCE COMMERCIAL LOAN TRUST | 2006-2A | US14056GAC24 | 2.29 | AAA | Aaa | AAA | 0.45% | 11 180 451 |
| CAPITALSOURCE COMMERCIAL LOAN TRUST | 2006-2A | US14056GAE89 | 2.51 | A | Ba1 | A | 0.31% | 7 750 086 |
| CAPITALSOURCE REAL ESTATE LOAN TRUST | 2006-1A | US140560AD50 | 4.10 | A+ | Ba2 | A+ | 0.41% | 10 164 047 |
| CapMark VII-CRE Ltd | 2006-7 | US14068XAB38 | 4.93 | AAA | Baa3 | A | 0.29% | 7 114 833 |
| Carbon Capital II Real Estate CDO 2005-1, Ltd | 2005-1 | US140818AA38 | 1.96 | AAA | Aaa | NR | 0.12% | 2 968 410 |
| Castle Hill II - Ingots , Ltd | 2 | US14845TAA43 | 0.42 | AAA | Aa2 | AAA | 0.77% | 19 218 655 |
| Castle Trust | 2003-1 | US14852MAF86 | 4.02 | AA | Aa2 | NR | 0.29% | 7 336 411 |
| C-Bass Ltd | 16A | US12498YAE95 | 3.98 | CC | C | C | 0.53% | 13 213 261 |
| CCCIT | 2002-A4 | US17305EAZ88 | 4.98 | AAA | Aaa | AAA | 0.61% | 15 246 070 |
| CDC Mortgage Capital Trust | 2004-HE4 | US45071KAF12 | 1.20 | CCC | Ba2 | CC | 0.13% | 3 355 558 |
| CHL Mortgage Pass-Through Trust 2004-25 | 2004-25 | US12669GKJ93 | 2.08 | AAA | B3 | NR | 0.18% | 4 508 193 |
| CHL Mortgage Pass-Through Trust 2004-29 | 2004-29 | US12669GJC69 | 3.41 | AAA | B2 | NR | 0.33% | 8 234 764 |
| Citigroup Mortgage Loan Trust, Inc | 2004-RES1 | US17307GKP27 | 3.03 | AA- | Baa2 | NR | 0.04% | 1 101 185 |
| COUNTRYWIDE ALTERNATIVE LOAN TRUST | 2005-J2 | US12667F6A87 | 4.80 | AA | NR | CCC | 0.58% | 14 370 856 |
| COUNTRYWIDE ALTERNATIVE LOAN TRUST | 2005-45 | US12667G6R94 | 5.92 | CC | C | NR | 0.45% | 11 127 179 |

# Position de crédit A

| Émetteur | Série | ISIN | 30 septembre 2009<br>Vie moyenne anticipée en date du 14-septembre-2009 | Notation S&P | Notation Moody's | Notation Fitch | Pondération | Position $ |
|---|---|---|---|---|---|---|---|---|
| COUNTRYWIDE ALTERNATIVE LOAN TRUST | 2005-59 | US12668AFA88 | 4.10 | CC | C | NR | 0.57% | 14 138 541 |
| COUNTRYWIDE ALTERNATIVE LOAN TRUST | 2005-56 | US12668AMB88 | 3.03 | CC | C | NR | 0.13% | 3 312 367 |
| Countrywide Asset Backed Certificates | 2004-5 | US1266716H42 | 2.79 | AAA | Aaa | AAA | 0.09% | 2 247 097 |
| Countrywide Asset Backed Certificates | 2004-8 | US126673EU25 | 2.28 | AAA | NR | AAA | 0.16% | 3 889 272 |
| Countrywide Asset Backed Certificates | 2004-11 | US126673LQ30 | 2.63 | AAA | NR | AAA | 0.18% | 4 588 757 |
| COUNTRYWIDE ASSET-BACKED CERTIFICATES | 2004-13 | US126673RQ75 | 1.12 | A | A2 | NR | 0.10% | 2 541 012 |
| COUNTRYWIDE HOME LOANS | 2005-7 | US12669GNQ00 | 3.45 | B+ | Ba1 | NR | 0.09% | 2 196 530 |
| COUNTRYWIDE HOME LOANS | 2005-3 | US12669GTT84 | 1.55 | CCC | Caa1 | NR | 0.73% | 18 124 891 |
| CREST 2002-1 Ltd | 2002-IG | USG2550JAA90 | 1.53 | AAA | Aaa | AAA | 0.10% | 2 381 252 |
| DECO | | XS0235683736 | 5.86 | AA | Baa3 | AA- | 0.50% | 12 332 233 |
| DECO | | XS0235684114 | 6.12 | A | B1 | A- | 0.50% | 12 332 233 |
| Dow Jones CDX.EM.Diversified 7years | 3 | EMDJCDX7YAAA | 3.76 | AAA | Aaa | NR | 1.02% | 23 634 614 |
| Dow Jones CDX.NA.IG.2 2009 | NA.IG.2 | DJ_CDX_10-15 | 0.02 | AAA | Aaa | NR | 1.02% | 23 634 614 |
| Downey Savings and Loan Association, FA | 2004-AR1 | US23332UAA25 | 3.39 | AAA | Baa3 | NR | 0.10% | 2 492 599 |
| Downey Savings and Loan Association, FA | 2004-AR1 | US23332UAC80 | 0.02 | AAA | A1 | NR | 0.46% | 11 541 393 |
| DRYDEN LEVERAGED LOAN CDO | 2003-5A | US26243WAA99 | 1.79 | AAA | Aa3 | NR | 0.48% | 11 941 477 |
| DSLA MORTGAGE LOAN TRUST | 2004-AR2 | US23332UAR59 | 2.86 | AAA | Baa3 | NR | 0.36% | 8 973 871 |
| DSLA MORTGAGE LOAN TRUST | 2005-AR1 | US23332UCN28 | 2.49 | B- | B3 | NR | 0.10% | 2 493 490 |
| DSLA MORTGAGE LOAN TRUST | 2005-AR1 | US23332UCP75 | 3.81 | B- | B3 | NR | 0.12% | 2 922 639 |
| DSLA MORTGAGE LOAN TRUST | 2205-AR3 | US23332UDX90 | 3.36 | CCC | Caa3 | NR | 0.61% | 15 260 636 |
| Duke Weeks Industrial Trust | 2000-DW1 | US36228CHK27 | 1.07 | AAA | Aaa | AAA | 1.71% | 23 634 614 |
| Eagle Creek CLO Ltd | 2006-1 | US269491AE68 | 6.71 | A | Ba1 | NR | 0.36% | 8 893 541 |
| Exum Ridge | IV | US76129SAB07 | 2.27 | AAA | Aaa | NR | 0.81% | 20 226 453 |
| FAXTOR ABS BV | 2004-1X | XS0191002780 | 3.61 | AAA | Aa3 | NR | 0.21% | 5 177 616 |
| Fort Point CDO Ltd | 2003-2A | US348522AA18 | 1.48 | CC | Caa2 | BB | 0.18% | 4 549 774 |
| Fortius Funding, Ltd | 2006-1 | US34958CAB00 | 1.91 | CC | C | NR | 0.15% | 3 822 488 |
| FORTRESS CREDIT INVESTMENTS LTD | 2006-1A | US34957TAD00 | 5.27 | A | A3 | NR | 0.16% | 4 065 619 |
| Four Corners CLO | 1A | US35083VAL18 | 6.78 | A- | Ba2 | NR | 0.17% | 4 141 849 |
| Franklin CLO | 4A | US352504AA20 | 1.92 | AAA | Aaa | NR | 0.99% | 23 634 614 |
| GALL 2005-1A A1L | 2005-1A | US363631AA07 | 1.31 | AAA | Aa1 | NR | 1.20% | 23 634 614 |
| GLACIER FUNDING CDO | 2006-4A | US37638NAB73 | 1.57 | CC | C | NR | 0.18% | 4 476 536 |
| Global Leveraged Capital Credit | 2006-1A | US379372AA30 | 4.85 | AAA | Aaa | NR | 1.72% | 23 634 614 |
| GRAPHITE MORTGAGES PLC | 2006-1 | GRAPH_LSS | 3.91 | AAA | Aaa | AAA | 0.92% | 22 869 105 |
| GRAPHITE MORTGAGES PLC | | XS0258744555 | 1.90 | AA- | Aa2 | AA- | 0.82% | 20 400 495 |
| GREENPOINT MORTGAGE FUNDING TRUST | 2006-AR1 | US39538WFM55 | 2.31 | CCC | Caa2 | NR | 0.54% | 13 528 412 |
| GREENPOINT MORTGAGE FUNDING TRUST | 2007-AR1 | US39539KAJ25 | 2.78 | CC | C | NR | 0.71% | 17 787 082 |
| GreenPoint Mortgage Funding Trust 2006-AR3 | 2006-AR3 | US39538WHP68 | 0.00 | D | C | NR | 0.22% | 5 590 226 |
| GreenPoint MTA Trust 2005-AR2 | 2006-AR6 | US39538BAK08 | 1.21 | CC | C | NR | 0.51% | 12 705 058 |
| GreenPoint MTA Trust 2005-AR2 | 2005-AR2 | US39538RBD08 | 2.81 | CCC | Ca | NR | 0.12% | 2 952 579 |
| GreenPoint MTA Trust 2006-AR7 | 2006-AR7 | US39538CAK80 | 1.04 | CC | C | NR | 0.82% | 20 328 093 |
| GreenPoint MTA Trust 2006-AR8 | 2006-AR8 | US39539HAG56 | 2.78 | CC | C | NR | 0.51% | 12 705 058 |
| GSC Partners CDO Fund, Limited | 2006-7 | US36298AAD46 | 6.69 | AA | A1 | NR | 0.61% | 15 246 070 |
| GSR Mortgage Loan Trust | 2006-OA1 | US362631AD55 | 2.28 | CCC | Ca | NR | 0.51% | 12 611 669 |
| HARBORVIEW MORTGAGE LOAN TRUST | 2004-9 | US41161PHV85 | 3.04 | AAA | Ba1 | NR | 0.12% | 2 944 828 |
| Harborview Mortgage Loan Trust Series 2006-12 | 2006-12 | US41162DAN93 | 2.93 | CC | C | NR | 0.31% | 7 623 035 |
| Harborview Mortgage Loan Trust Series 2006-9 | 2006-9 | US41161XAH98 | 3.26 | NR | C | NR | 0.61% | 15 246 070 |
| INDYMAC INDX MORTGAGE LOAN TRUST | 2004-AR14 | US45660LAB53 | 3.19 | B | Ba3 | NR | 0.13% | 3 159 090 |
| INDYMAC INDX Mortgage Loan Trust | 2005-Ar14 | US45660LSD28 | 3.03 | CCC | C | NR | 0.45% | 11 277 117 |
| INDYMAC INDX Mortgage Loan Trust | 2004-AR8 | US45660N2K06 | 0.29 | B | B3 | NR | 0.06% | 1 611 649 |
| INDYMAC INDX MORTGAGE LOAN TRUST | 2004-AR12 | US45660N5J06 | 2.41 | AAA | B1 | NR | 0.08% | 1 998 205 |
| IXIS ABS CDO LTD. | 2006-3A | US46603EAA10 | 0.00 | D | NR | NR | 0.23% | 5 808 027 |
| JER CDO | 2005-1A | US46614KAA43 | 4.10 | AA- | A2 | BBB | 1.42% | 23 634 614 |
| JER CDO | 2005-1A | US46614KAC09 | 5.77 | BBB | Ba2 | BB | 0.41% | 10 164 047 |
| JETBLUE AIRWAYS PTC 2004-2 | 2004-1 | US47714RAB42 | 4.50 | BB+ | B1 | NR | 0.58% | 14 432 946 |
| Katonah III, Ltd | III | USG52177AA32 | 0.95 | AAA | Aa3 | NR | 0.58% | 14 509 790 |
| Katonah IV, Ltd. | IV | USG52168AA25 | 1.62 | AAA | A2 | NR | 0.65% | 16 164 353 |
| Landmark CDO, LLC | 2003-3 | US51507JAA79 | 1.02 | AAA | Aa2 | NR | 0.63% | 15 554 382 |
| LEHMAN XS TRUST | 2005-9N | US525221GN14 | 0.53 | CCC | Ca | NR | 0.21% | 5 255 793 |
| LEHMAN XS TRUST | 2006-2N | US525221HB66 | 0.53 | CCC | Ca | NR | 0.78% | 19 422 778 |

## Position de crédit A

| | | | 30 septembre 2009 | | | | | |
|---|---|---|---|---|---|---|---|---|
| Émetteur | Série | ISIN | Vie moyenne anticipée en date du 14-septembre-2009 | Notation S&P | Notation Moody's | Notation Fitch | Pondération | Position $ |
| LEHMAN XS TRUST | | US52522CAD56 | 0.11 | CCC | Ca | NR | 0.42% | 10 338 695 |
| LEHMAN XS TRUST | | US52522DAP69 | 3.03 | CCC | Ca | NR | 0.65% | 16 215 528 |
| LNR | 2002-1A | US50211NAA72 | 1.52 | AAA | Aa2 | AA | 0.79% | 19 742 977 |
| LNR CDO LTD. | 2003-1A | US50211MAA99 | 1.48 | AAA | Aa1 | AAA | 0.14% | 3 392 039 |
| Long Beach Mortgage Loan Trust | 2004-2 | US542514FZ20 | 2.03 | A | Baa2 | CCC | 0.04% | 971 540 |
| MARATHON FINANCING, B.V. | 2006-1A | US56580TAA43 | 5.81 | AAA | Aa2 | NR | 1.58% | 23 634 614 |
| Marquette Park CLO Ltd | 2005-1A | US57160RAB24 | 6.58 | A | Ba1 | NR | 0.29% | 7 114 833 |
| MCG Commercial Loan Trust 2006-1 | 2006-1A | US55271KAM36 | 2.10 | AAA | Aaa | NR | 0.34% | 8 385 338 |
| MCG Commercial Loan Trust 2006-1 | 2006-1A | US55271KAQ40 | 2.85 | AA | Aa2 | NR | 0.41% | 10 164 047 |
| MERRILL LYNCH MORTGAGE INVESTORS, INC. | 2004-W2 | US59020UQX62 | 0.68 | A | A2 | NR | 0.57% | 14 229 665 |
| Merrill Lynch Mortgage Investors, Inc. | 2005-NC1 | US59020URQ03 | 2.45 | A+ | A2 | NR | 0.35% | 8 639 440 |
| Midgaard Finance Ltd | 1 | XS0190303189 | 1.86 | A+ | Aa1 | AA- | 0.68% | 17 017 127 |
| ML AAA Financials 10_15% | | AAAFIN10-15 | 3.55 | AAA | Aaa | NR | 1.44% | 23 634 614 |
| Morgan Stanley ABS Capital I | 2004-NC4 | US61744CCJ36 | 0.99 | A | Baa2 | BB | 0.28% | 7 026 011 |
| MORGAN STANLEY ABS CAPITAL I | 2004-HE8 | US61744CHE93 | 0.29 | A | A2 | B | 0.40% | 9 938 405 |
| Morgan Stanley ABS Capital I | 2004-NC5 | US61746RFW60 | 0.90 | B- | Baa2 | CCC | 0.20% | 4 899 317 |
| MORGAN STANLEY Capital I | 2006-SRR1 | BCC0SU391 | 2.03 | AAA | Aaa | NR | 1.10% | 23 634 614 |
| Morgan Stanley Dean Witter Capital I Inc. Series 2003-NC2 | 2003-NC2 | US61746WA750 | 1.79 | AA+ | Aa2 | BBB | 0.26% | 6 591 651 |
| MPS Assets Securitisation S.p.A | 1 | IT0003366314 | 0.14 | AAA | Aaa | NR | 0.09% | 2 325 645 |
| NOMURA CRE CDO LTD | 2007-2A | US65537HAA59 | 4.19 | AAA | Aaa | AAA | 0.47% | 11 688 654 |
| Northwoods Capital Limited | 2004-4A | USG66661AA01 | 2.01 | AAA | Aa2 | NR | 0.61% | 15 246 070 |
| N-star Real Estate CDO LTD | 2006-6A | US62940PAC14 | 3.63 | A+ | A1 | A+ | 0.22% | 5 463 175 |
| NYLIM FLATIRON CLO LTD. | 2003-1A | US62948MAA45 | 1.08 | AAA | Aaa | NR | 0.43% | 10 588 403 |
| NYLIM FLATIRON CLO LTD. | 2004-1 | US67073MAC64 | 6.35 | A | Ba1 | NR | 0.25% | 6 098 428 |
| Oak Hill Credit Partners II, Limited | II | US67133UAA07 | 1.64 | AAA | Aaa | NR | 0.60% | 14 982 079 |
| Octagon Investment Partners V, Ltd. | V | US67571MAA71 | 3.96 | AAA | Aa1 | NR | 0.90% | 22 360 903 |
| Pan-European Industrial Properties | 3 | XS0163580961 | 0.64 | AA | A2 | NR | 0.40% | 10 048 990 |
| Permanent Custodians Limited | 2002-1A | AU000CRU3025 | 0.16 | AAA | Aaa | NR | 0.26% | 6 550 198 |
| Phoenix Funding Ltd | 2001-1 | XS0125438670 | 1.74 | AA | Aa2 | NR | 0.21% | 5 340 386 |
| PREFERRED TERM SECS XVI | XVI | US74041EAA38 | 6.52 | BB- | A2 | A | 1.78% | 23 634 614 |
| Preferred Term Securities 20 Ltd | XX | US74042DAA46 | 6.20 | BB- | Baa1 | A | 1.33% | 23 634 614 |
| Preferred Term Securities 22 Ltd | XXII | US74042MAA45 | 3.78 | BB | A2 | A | 0.98% | 23 634 614 |
| Preferred Term Securities 23 Ltd | XXIII | US74043AAE10 | 7.02 | BB- | Caa1 | BBB | 0.60% | 14 863 395 |
| Preferred Term XIX | XIX | US74042HAA59 | 4.09 | BB+ | A3 | AA | 1.30% | 23 634 614 |
| Project Funding Corporation I | I | US74338PAA03 | 1.58 | B | Ba2 | B | 0.01% | 211 124 |
| Puma MasterFund P8 | P8 | AU000PT10403 | 0.11 | AAA | Aaa | NR | 0.43% | 10 726 782 |
| RACE POINT CLO | 2A | US74981SAA42 | 1.58 | AAA | Aaa | AAA | 0.39% | 9 620 851 |
| RAMS MORTGAGE SECURITIES PTY LIMITED | 2004-1E | AU300RMM1016 | 0.96 | AAA | Aaa | NR | 0.12% | 2 879 633 |
| Residential Asset Securities Corporation | 2004-KS5 | US76110WYN00 | 3.03 | CCC | B2 | C | 0.05% | 1 285 222 |
| RMAC | 2003-NS2X | XS0171105439 | 0.49 | AAA | A1 | AA+ | 0.00% | 20 |
| RMAC | 2003-NS3X | XS0177532743 | 7.79 | AAA | A1 | AA+ | 0.85% | 21 098 653 |
| RMAC 2003-NS1 Plc. | 2003-NS1 | XS0163011165 | 0.25 | AAA | Aa3 | NR | 0.52% | 13 008 811 |
| RMS Trust 2002-1 | 2002-1 | AU000RM00033 | 0.35 | AAA | Aaa | NR | 0.20% | 5 070 226 |
| Rosetta SA | I | XS0156925967 | 1.01 | AAA | B1 | NR | 0.49% | 12 141 736 |
| Rosetta SA | I | XS0156926007 | 2.29 | AA | Caa1 | NR | 0.39% | 9 821 401 |
| Securitized Asset Backed Receivables LLC | 2004-OP1 | US81375WAC01 | 2.03 | A | A2 | B | 0.07% | 1 777 999 |
| Securitized Asset Backed Receivables LLC | 2004-NC1 | US81375WAL00 | 2.03 | A | A3 | CCC | 0.32% | 8 045 656 |
| SECURITIZED ASSET BACKED RECEIVABLES LLC TRUST | 2005-HE1 | US81375WGG50 | 2.95 | CC | C | C | 0.31% | 7 623 035 |
| SHerwood ABS CDO | | US82437RAC51 | 3.47 | CC | C | NR | 0.76% | 18 803 486 |
| SLM Private Credit Student Loan Trust 2002-A | 2004-A | US78443CBH60 | 6.50 | AAA | Aaa | AAA | 0.76% | 18 803 486 |
| SLM Student Loan Trust | 2003-C | US78443CAZ77 | 2.32 | AAA | Aaa | AAA | 0.57% | 14 229 665 |
| SoundView Home Equity Loan Trust | 2006-WF2 | US83612MAJ62 | 2.95 | NR | C | C | 0.61% | 15 246 070 |
| SoundView Home Equity Loan Trust | 2006-WF2 | US83612MAK36 | 2.95 | NR | C | C | 0.12% | 3 049 214 |
| STAtic repackaging trust, ltd | 2004-1A | US85233VAA98 | 0.16 | AAA | A2 | NR | 0.05% | 1 169 940 |
| STATIC RESIDENTIAL CDO (START) 2006-A Ltd | 2006-A | US85768VAC81 | 15.09 | CC | C | NR | 0.61% | 15 169 116 |
| STATIC RESIDENTIAL CDO (START) 2006-B Ltd | 2006-B | US85768XAB64 | 3.00 | CC | C | NR | 1.02% | 23 634 614 |
| Sterlingmax MBS Ltd | I | XS0177867255 | 2.18 | AAA | NR | AAA | 0.68% | 16 926 481 |
| Straits Global ABS CDO 2004-1 | 2004-1 | US86258PAB85 | 4.15 | BB | Ca | CC | 1.43% | 23 634 614 |

## Position de crédit A

| | | | 30 septembre 2009 | | | | | |
|---|---|---|---|---|---|---|---|---|
| Émetteur | Série | ISIN | Vie moyenne anticipée en date du 14-septembre-2009 | Notation S&P | Notation Moody's | Notation Fitch | Pondération | Position $ |
| STRUCTURED ASSET MORTGAGE INVESTMENTS INC | 2006-AR5 | US86360JAW18 | 3.03 | CCC | C | NR | 0.10% | 2 539 173 |
| STRUCTURED ASSET MORTGAGE INVESTMENTS INC | 2006-AR5 | US86360JAX90 | 3.03 | CCC | C | NR | 0.10% | 2 539 318 |
| STRuctured Asset Mortgage Investments, Inc | 2005-AR7 | US86359LQV44 | 3.03 | AAA | Caa1 | NR | 0.09% | 2 359 282 |
| STRUCTURED ASSET SECURITIES CORPORATION | 2005-WF4 | US863576DK73 | 2.95 | BB+ | Ba1 | CC | 0.20% | 5 082 023 |
| Tourmaline CDO | 2005-1 | US89155XAB91 | 4.07 | CC | C | NR | 1.31% | 23 634 614 |
| Trapeza CDO I, LLC | 2002-1 | US894127AA77 | 3.21 | AAA | Aa3 | AAA | 0.08% | 1 967 564 |
| Trapeza CDO II, LLC | 2003-2 | US894128AA50 | 2.83 | AAA | Aaa | AAA | 0.15% | 3 789 461 |
| Trapeza CDO LLC | 2003-4A | US894126AA94 | 3.20 | BBB | Aa3 | AAA | 0.62% | 15 302 333 |
| TRAPEZA CDO LLC | 2003-3A | US89412MAA45 | 1.35 | BBB- | Aa3 | AAA | 1.13% | 23 634 614 |
| TRAPEZA CDO LLC | 2005-9A | US89413AAB70 | 6.12 | NR | Baa3 | A | 0.41% | 10 164 047 |
| UNION SQUARE CDO, LTD | 2003-1A | US908393AA98 | 1.84 | AAA | Aaa | NR | 0.76% | 18 896 716 |
| Venture CBO III CDO Ltd. | 2003-1A | US92327WAA09 | 3.00 | AAA | Aa2 | NR | 0.40% | 9 957 110 |
| Vermeer Funding Ltd | 2004-1A | US92344VAA17 | 0.22 | AAA | A3 | AAA | 0.22% | 5 447 655 |
| VICTORIA FALLS CLO, LTD. | 2005-1A | US926244AC81 | 1.92 | AAA | A1 | NR | 0.99% | 23 634 614 |
| VICTORIA FALLS CLO, LTD. | 2005-HE1 | US926244AE48 | 6.43 | A- | Ba2 | NR | 0.25% | 6 098 428 |
| WACHOVIA CRE CDO 2006-1 | 2006-1 | US92978CAA62 | 2.88 | AAA | A2 | AAA | 1.06% | 23 634 614 |
| WAMu MOrtgage Passthrough Certificates, Series 2005-AR17 | 2005-AR17 | US92922F7X08 | 1.71 | B+ | B2 | NR | 0.60% | 14 894 354 |
| WAMu MOrtgage Passthrough Certificates, Series 2005-AR19 | 2005-AR19 | US92925CBL54 | 2.53 | B | Ba3 | NR | 0.36% | 8 903 949 |
| WAMu MOrtgage Passthrough Certificates, Series 2005-AR19 | 2005-AR19 | US92925CBN11 | 5.28 | CCC | Caa2 | NR | 0.21% | 5 342 369 |
| WASHINGTON MUTUAL | 2005-AR13 | US92922F5B06 | 2.20 | CCC | C | NR | 0.27% | 6 771 624 |
| WASHINGTON MUTUAL | 2004-AR10 | US92922FXJ29 | 2.00 | AAA | Baa2 | NR | 0.27% | 6 721 466 |
| WASHINGTON MUTUAL | 2005-AR19 | US92925CBJ09 | 2.39 | A | B2 | NR | 0.16% | 4 061 694 |
| WASHINGTON MUTUAL | 2006-AR9 | US93363DAN75 | 2.62 | CCC | C | NR | 0.20% | 5 073 418 |
| WASHINGTON MUTUAL | 2006-AR9 | US93363DAP24 | 2.62 | CCC | C | NR | 0.16% | 4 058 735 |
| WASHINGTON MUTUAL | 2007-OA3 | US93364AAF93 | 3.03 | CCC | Ca | NR | 1.16% | 23 634 614 |
| WASHINGTON MUTUAL | 2005-AR1 | US939336X573 | 2.24 | AAA | A1 | NR | 0.37% | 9 305 802 |
| WILLIAM STREET FUNDING CORPORATION | | US969285AL98 | 2.61 | AAA | Aaa | NR | 1.76% | 23 634 614 |
| WILLIAM STREET FUNDING CORPORATION | 2006-2 | US969285AN54 | 3.36 | AAA | Aaa | NR | 0.61% | 15 246 070 |
| WMALT MORTGAGE PASS-THROUGH CERTIFICATES | 2006-AR1 | US93934FJS20 | 3.31 | CCC | Ca | NR | 0.58% | 14 363 673 |

# Position de crédit B

| | | | 30 septembre 2009 | | | | | |
|---|---|---|---|---|---|---|---|---|
| Émetteur | Série | ISIN | Vie moyenne anticipée en date du 30-septembre-2009 | Notation S&P | Notation Moody's | Notation Fitch | Pondération | Position $ |
| Ace Securities Corp | 2004-FM2 | US004421GK37 | 1.65 | AA | Baa1 | NR | 0.13% | 3 292 025 |
| ACE SECURITIES CORP. | 2006-HE1 | US004421WX73 | 0.00 | D | C | D | 0.64% | 16 352 715 |
| ACT 2005-RR Depositor Corp. | 2005-RR | US00503NAA90 | 1.90 | BB- | NR | B | 0.96% | 24 668 921 |
| Aegis Asset Backed Securities Trust | 2004-6 | US00764MCU99 | 1.63 | A | Baa1 | CCC | 0.12% | 3 019 005 |
| AIrcastle Aircraft Lease Backed Trust | 2006-1 | US00505HAA05 | 1.63 | A- | A2 | NR | 1.71% | 31 976 243 |
| Alesco Preferred Funding , Ltd | 13 | US014495AA35 | 4.26 | AAA | Baa1 | A | 0.30% | 7 787 007 |
| Alesco Preferred Funding III, Ltd | III | US01448MAA71 | 3.93 | BBB+ | A1 | AA | 0.77% | 19 575 011 |
| Alesco Preferred Funding V, Ltd | V | US01448TAA25 | 4.98 | BBB- | A3 | A | 1.94% | 31 976 243 |
| ALESCO PREFERRED FUNDING, LTD. | 6 | US01448XAA37 | 4.23 | BBB- | Baa1 | A | 1.30% | 31 976 243 |
| Aleutian Investments LLC | | US01446EAF60 | 0.39 | A | NR | NR | 0.43% | 11 096 485 |
| Altius Funding Ltd | 2005-2 | US02149WAD92 | 1.26 | CC | C | NR | 0.65% | 16 614 626 |
| Annington finance no. 4 plc | B3 | XS0198259813 | 5.03 | A | A1 | A | 0.27% | 7 034 370 |
| Archimedes Funding IV (Cayman) Ltd. | 4 | US039549AA87 | 0.59 | AAA | Aaa | NR | 0.12% | 3 043 821 |
| Asset Backed Securities Corp Home Equity | 2005-HE2 | US04541GQD78 | 2.44 | CCC | B2 | CC | 0.01% | 214 143 |
| Avalon Capital Ltd 3 | 3 | US05342RAD89 | 5.26 | A | Ba2 | NR | 0.30% | 7 787 007 |
| Aviation Capital Group Trust | 2003-2 | US004448AA42 | 1.10 | A | Aa2 | NR | 1.06% | 27 180 349 |
| BAyview commercial Asset Trust | 2005-2A | US07324SBN18 | 5.30 | AAA | Aaa | AAA | 0.78% | 19 826 691 |
| Bayview commercial Asset Trust 2005-4 | 2005-4A | US07324SCR13 | 3.05 | AAA | Aaa | AAA | 1.25% | 31 976 243 |
| BEAR STEARNS ASSET BACKED SECURITIES, INC. | 2006-HE3 | US07387UHW45 | 6.77 | CC | C | NR | 0.27% | 7 008 306 |
| BLACKROCK SENIOR INCOME SERIES CORP. | 2004-2 | US09250FAG90 | 5.65 | A | Baa3 | NR | 0.39% | 10 103 642 |
| BROADWICK FUNDING, LTD. | 2006-1A | US11161RAF91 | 1.45 | CC | C | NR | 0.44% | 11 307 370 |
| CAPITAL ONE MULTI-ASSET EXECUTION TRUST | | XS0203199509 | 5.31 | A | A2 | A | 0.15% | 3 893 504 |
| CAPITAL TRUST RE CDO LTD. | 2004-1A | US140574AA24 | 0.05 | BBB | Aaa | AAA | 0.75% | 19 291 630 |
| CAPITALSOURCE REAL ESTATE LOAN TRUST | 2006-1A | US140560AC77 | 4.06 | AA | Baa3 | AA | 0.15% | 3 893 504 |
| CAPITALSOURCE REAL ESTATE LOAN TRUST | 2006-1A | US140560AN33 | 3.06 | AAA | A3 | AAA | 1.22% | 31 148 029 |
| Citius Funding Ltd | 2006-1 | US17305CAD11 | 1.76 | CC | C | NR | 0.23% | 5 760 741 |
| Clare Island B.V. | 1 | XS0143891132 | 2.61 | AAA | Aaa | NR | 1.67% | 31 976 243 |
| COUNTRYWIDE ALTERNATIVE LOAN TRUST | | US12667FU603 | 1.97 | AAA | Baa3 | NR | 2.16% | 31 976 243 |
| Countrywide Asset Backed Certificates | 2004-AB1 | US126673HG04 | 3.99 | AAA | Aaa | NR | 0.25% | 6 432 393 |
| CREST 2003-1, Ltd. | 2003-1 | US22608SAE81 | 1.58 | AAA | Aaa | AAA | 1.49% | 31 976 243 |
| Dekania CDO | 2003-1A | US244882AB20 | 5.52 | A+ | NR | BBB | 1.15% | 29 333 656 |
| Dekania CDO | 2004-2A | US24488RAA95 | 4.14 | AAA | Aa3 | AA | 0.51% | 13 065 208 |
| Denali Capital CLO IV Ltd | IV | US24821PAB76 | 4.75 | A | Ba1 | NR | 1.22% | 31 148 029 |
| Downey Savings and Loan Association, FA | 2004-AR1 | US23332UAC80 | 0.05 | AAA | A1 | NR | 0.10% | 2 683 217 |
| Dryden IX - Senior Loan Fund 2005 plc | 2005-9A | US262483AB66 | 5.47 | A | Baa2 | NR | 0.61% | 15 574 014 |
| DRYDEN LEVERAGED LOAN CDO | 2003-5A | US26243WAA99 | 1.98 | AAA | Aa3 | NR | 1.67% | 31 976 243 |
| DSLA Mortgage Loan Trust 2006-AR1 | 2006-AR1 | US23332UGU25 | 0.00 | D | C | NR | 0.09% | 2 336 102 |
| DUKE FUNDING, LTD. | 2006-11 | XS0261421480 | 3.85 | CC | C | NR | 1.22% | 31 148 029 |
| FAirHazel Street | 1 | CEDAR26_28 | 2.97 | A | A2 | NR | 1.07% | 27 254 525 |
| Fairway Loan Funding Limited | 2006-1A | US30605KAE10 | 6.55 | A | Ba1 | NR | 0.46% | 11 680 511 |
| FIRST CLO Ltd | 2004-1A1 | US33736EAD31 | 4.33 | A | Ba1 | NR | 0.55% | 14 016 613 |
| Frans 2003 plc | | XS0171588055 | 1.70 | NR | Baa1 | A- | 0.64% | 16 396 007 |
| FREMONT HOME LOAN TRUST | 2004-D | US35729PGG90 | 1.02 | CCC | B1 | NR | 0.04% | 1 055 465 |
| GALL 2005-1A A1L | 2005-1A | US363631AA07 | 1.26 | AAA | Aa1 | NR | 1.98% | 31 976 243 |
| GEmstone CDO Ltd | 2004-1 | US36867KAE10 | 2.21 | BBB- | Ca | NR | 0.46% | 11 680 511 |
| GEMSTONE CDO LTD | | US36867VAE74 | 1.60 | B- | C | NR | 0.15% | 3 893 504 |
| Global Leveraged Capital Credit | 2006-1A | US379372AA30 | 4.80 | AAA | Aaa | NR | 0.63% | 16 215 269 |
| GOLDENTREE CAPITAL OPPORTUNITIES LP | 2006-1A | US38136CAA80 | 4.40 | AAA | Aaa | NR | 1.28% | 31 976 243 |
| GREENPOINT MORTGAGE FUNDING TRUST | 2005-AR4 | US39538WCN65 | 0.00 | D | C | NR | 0.80% | 20 514 758 |
| GREENPOINT MORTGAGE FUNDING TRUST | 2006-Ar4 | US39539FAU84 | 0.00 | NR | C | NR | 0.55% | 14 016 613 |
| GreenPoint MTA Trust 2006-AR6 | 2006-AR6 | US39538BAP94 | 0.00 | NR | C | NR | 1.22% | 31 148 029 |
| GreenPoint MTA Trust 2006-AR6 | 2006-AR6 | US39538BAQ77 | 0.00 | NR | C | NR | 0.30% | 7 787 007 |
| GSAA Trust | 2004-11 | US36242DQF32 | 1.87 | AAA | Aa1 | NR | 0.16% | 4 136 369 |
| GSC PARTNERS CDO FUND, LIMITED | 2006-7A | US36298AAC62 | 6.65 | A | Ba1 | NR | 0.37% | 9 344 409 |
| Harborview Mortgage Loan Trust Series 2006-12 | 2006-12 | US41162DAN93 | 2.89 | CC | C | NR | 1.37% | 31 976 243 |
| Harborview Mortgage Loan Trust Series 2006-7 | 2006-7 | US41161VAK61 | 0.00 | CC | C | NR | 0.37% | 9 344 409 |
| Harborview Mortgage Loan Trust Series 2006-9 | 2006-9 | US41161XAJ54 | 3.05 | CC | C | NR | 0.70% | 17 910 117 |
| Harvest CLO SA | II | XS0216227370 | 4.29 | AAA | Aaa | NR | 0.64% | 16 278 534 |

# Position de crédit B

| Émetteur | Série | ISIN | Vie moyenne anticipée en date du 30-septembre-2009 | Notation S&P | Notation Moody's | Notation Fitch | Pondération | Position $ |
|---|---|---|---|---|---|---|---|---|
| | | | | 30 septembre 2009 | | | | |
| HERTZ VEHICLE FINANCING LLC | 2005-2A | US42805RAS85 | 0.98 | BBB | Baa2 | NR | 1.83% | 31 976 243 |
| Home Equity Asset Trust | 2006-4 | US437084VV50 | 0.99 | D | C | C | 0.15% | 3 893 504 |
| ICG Mezzanine Fund 2003 No.1 Funding limited | 2003-1 | XS0207113530 | 2.71 | BBB+ | NR | A- | 1.22% | 31 148 029 |
| INDEEPENDENCE IV CDO, LTD | 4 | US453433AP90 | 0.62 | NR | C | B | 0.94% | 24 069 576 |
| INDYMAC INDX Mortgage Loan Trust | 2004-AR8 | US45660N2L88 | 0.41 | B | B3 | NR | 0.19% | 4 807 186 |
| INDYMAC INDX MORTGAGE LOAN TRUST | 2006-AR2 | US45661EAD67 | 0.32 | B- | Ca | NR | 0.43% | 10 952 137 |
| INDYMAC INDX MORTGAGE LOAN TRUST | 2006-Ar4 | US45661EBC75 | 0.00 | D | C | NR | 0.24% | 6 229 606 |
| Ivy Lane CDO 2006-1 | 2006-1 | US46601QAC24 | 3.36 | CC | Ca | NR | 1.64% | 31 976 243 |
| JETBLUE AIRWAYS CORP | 2004-2 | US47714NAA54 | 3.69 | BB+ | B2 | NR | 1.03% | 26 278 286 |
| Katonah Capital LLC | 6 | US48601QAD60 | 5.72 | A | Ba1 | NR | 0.18% | 4 672 204 |
| Katonah IV, Ltd. | 4 | US48600PAA57 | 1.90 | AAA | A2 | NR | 0.51% | 13 145 892 |
| KNOLLWOOD CDO LTD. | 2006-2A | US49916RAD26 | 1.53 | CC | C | NR | 0.30% | 7 592 813 |
| Lagonda 2006-2 | 2006-2 | LAGONDA062A | 4.22 | AAA | Aaa | NR | 1.22% | 31 148 029 |
| Landmark CDO, LLC | 2003-3 | US51507JAE91 | 1.30 | A- | Ba2 | NR | 0.15% | 3 893 504 |
| Landmark V CDO Ltd | 2005-1A | US51506JAC45 | 3.67 | A- | Baa3 | NR | 0.30% | 7 787 007 |
| LATITUDE CLO LTD. | 2005-1A | US51829NAC56 | 5.96 | A | Ba2 | NR | 1.22% | 31 148 029 |
| LEHMAN XS TRUST | 2006-10N | US525229AF79 | 3.02 | CCC | Ca | NR | 0.56% | 14 206 596 |
| LNR CDO LTD. | 2003-1A | US50211MAA99 | 1.48 | AAA | Aa1 | AAA | 2.03% | 31 976 243 |
| Madison Park Funding I, Ltd | 2005-1 | US558176AD59 | 4.16 | A | Ba1 | NR | 0.15% | 3 893 504 |
| MAGNETITE CLO, LIMITED | 2003-5 | US55952SAC44 | 4.53 | A | Ba2 | NR | 0.18% | 4 672 204 |
| Merrill Lynch Mortgage Investors, Inc. | 2006-HE1 | US59020U3J29 | 6.45 | CC | C | NR | 0.46% | 11 680 511 |
| Merrill Lynch Mortgage Investors, Inc. | 2004-WMC5 | US59020UMJ15 | 2.02 | AA | Aa3 | NR | 0.58% | 14 739 247 |
| Merrill Lynch Mortgage Investors, Inc. | 2004-WMC5 | US59020UMK87 | 2.02 | AA | A1 | NR | 0.50% | 12 887 497 |
| Morgan Stanley ABS Capital I | 2004-NC1 | US61744CAX48 | 0.07 | A | A2 | A | 0.18% | 4 604 361 |
| Morgan Stanley ABS Capital I | 2004-HE6 | US61744CFE12 | 1.99 | A | A2 | B | 0.37% | 9 390 702 |
| Morgan Stanley ABS Capital I | 2004-HE7 | US61744CGG50 | 1.29 | B | Baa2 | CCC | 0.30% | 7 704 753 |
| Morgan Stanley ABS Capital I | 2004-HE8 | US61744CHD11 | 0.65 | A+ | A1 | BBB | 0.64% | 16 316 116 |
| Morgan Stanley ABS Capital I | 2004-HE9 | US61744CJW73 | 1.71 | B- | A3 | CCC | 0.24% | 6 121 091 |
| MORGAN STANLEY Capital I | 2006-SRR2 | BCC0U7QW3 | 6.90 | AAA | NR | AAA | 1.22% | 31 148 029 |
| MORGAN STANLEY Capital I | 2006-HE2 | US617451FA24 | 0.00 | D | C | C | 0.15% | 3 893 504 |
| Morgan Stanley Dean Witter Capital I Inc | 2003-NC4 | US61746WF544 | 1.98 | AA+ | Aa1 | BB | 0.55% | 14 178 680 |
| Nautilus CDO | 2007-4 | US63910JAD72 | 0.00 | D | NR | NR | 0.35% | 9 039 671 |
| New Century Home Equity Loan Trust 2004-3 | 2004-3 | US64352VHY02 | 1.48 | A | A3 | BB | 0.25% | 6 521 303 |
| New Century Home Equity Loan Trust 2004-3 | 2004-3 | US64352VHZ76 | 2.99 | BBB | Baa2 | B | 0.08% | 2 164 237 |
| North Street Referenced Linked Notes | 2005-9 | USG66587AA77 | 3.33 | AAA | Aa1 | NR | 2.13% | 31 976 243 |
| Northwoods Capital Limited | 2004-4A | USG66661AA01 | 1.97 | AAA | Aa2 | NR | 2.13% | 31 976 243 |
| NYLIM FLATIRON CLO LTD. | 2003-1A | US62948MAA45 | 1.04 | AAA | Aaa | NR | 1.37% | 31 976 243 |
| NYLIM FLATIRON CLO LTD. | 2004-1 | US67073MAC64 | 6.31 | A | Ba1 | NR | 0.15% | 3 893 504 |
| Octagon Investment Partners VI, Ltd | VI | US67571YAE32 | 5.04 | A- | Baa3 | NR | 0.11% | 2 725 453 |
| OPTION ONE MASTER LOAN TRUST | 2004-2 | US68389FFF62 | 3.44 | AAA | Aaa | AAA | 0.00% | 3 453 |
| OPTION ONE MASTER LOAN TRUST | 2005-1 | US68389FGP36 | 2.44 | CCC | NR | C | 0.21% | 5 434 554 |
| OPTION ONE MORTGAGE LOAN TRUST | 2004-2 | US68389FFH29 | 0.23 | AA | A2 | B | 0.63% | 16 062 981 |
| Pan-European Industrial Properties | 3 | XS0163580458 | 0.59 | AAA | Aaa | NR | 0.73% | 18 718 925 |
| Pan-European Industrial Properties | 3 | XS0163580615 | 0.59 | AAA | Aa2 | NR | 0.30% | 7 787 007 |
| Phoenix Funding Ltd | 2001-1 | XS0125438670 | 1.70 | AA | Aa2 | NR | 0.36% | 9 299 273 |
| Preferred Term Secs XI | X | US74041WAA36 | 3.98 | BBB- | A2 | AA | 1.12% | 28 745 906 |
| PREFERRED TERM SECS XVI | XVI | US74041EAA38 | 6.48 | BB- | A2 | A | 2.04% | 31 976 243 |
| Preferred Term Securities 15 Ltd | 15 | US74041CAA71 | 4.98 | BB | A2 | A | 1.45% | 31 976 243 |
| Preferred Term Securities 17 Ltd | XVII | US74042EAA29 | 4.88 | BB | A2 | A | 1.73% | 31 976 243 |
| Preferred Term Securities XIV | | US74041UAA79 | 3.23 | BB+ | A2 | AA | 1.74% | 31 976 243 |
| Preferred Term XIX | XIX | US74042HAA59 | 4.05 | BB+ | A3 | AA | 0.74% | 18 871 900 |
| Puma MasterFund P9 | P9 | AU300PUMA029 | 0.04 | AAA | Aaa | NR | 0.29% | 7 381 188 |
| Raspro Trust | 2005-1 | US75405RAA14 | 2.16 | A | Aa3 | NR | 1.49% | 31 976 243 |
| RESIDENTIAL ASSET MORTGAGE PRODUCTS, INC. | 2006-NC2 | US75156TAH32 | 2.02 | CC | C | NR | 0.15% | 3 893 504 |
| Residential Asset Securities Trust | 2005-A5 | US45660LJX82 | 0.70 | AAA | Ba1 | NR | 1.11% | 28 433 286 |
| Securitized Asset Backed Receivables LLC | 2004-OP1 | US81375WAC01 | 1.99 | A | A2 | B | 0.34% | 8 805 864 |
| Securitized Asset Backed Receivables LLC | 2006-OP1 | US81375WJM91 | 2.94 | CCC | Caa2 | CC | 0.24% | 6 229 606 |
| Silverado CLO Ltd | 2006-1 | US82834WAJ80 | 6.55 | A | Ba1 | NR | 0.46% | 11 680 511 |
| SLM Student Loan Trust | 2003-C | US78443CAZ77 | 2.52 | AAA | Aaa | AAA | 0.51% | 12 983 511 |
| SMART HOME REINSURANCE LIMITED | 2006-1X | US83170GAE44 | 4.01 | BB | Caa3 | NR | 0.61% | 15 574 014 |

## Position de crédit B

| | | | 30 septembre 2009 | | | | | |
|---|---|---|---|---|---|---|---|---|
| Émetteur | Série | ISIN | Vie moyenne anticipée en date du 30-septembre-2009 | Notation S&P | Notation Moody’s | Notation Fitch | Pondération | Position $ |
| SoundView Home Equity Loan Trust | 2006-WF2 | US83612MAL19 | 2.94 | NR | C | C | 0.76% | 19 467 518 |
| STATIC RESIDENTIAL CDO (START) 2006-A Ltd | 2006-A | US85768VAE48 | 1.03 | CC | C | NR | 0.45% | 11 448 144 |
| STATIC RESIDENTIAL CDO (START) 2006-B Ltd | 2006-B | US85768XAB64 | 2.95 | CC | C | NR | 0.76% | 19 467 518 |
| STAtic reSIDENTIAL TRUST | 2005-A | US85768PAC14 | 3.03 | CC | C | NR | 0.08% | 1 946 752 |
| STAtic reSIDENTIAL TRUST | 2005-C | US85768TAG40 | 15.81 | CC | Ca | NR | 0.35% | 9 046 461 |
| Sterlingmax MBS Ltd | I | XS0177867255 | 2.14 | AAA | NR | AAA | 0.59% | 14 967 718 |
| Stone Tower CLO Ltd | 2005-3 | US86175NAD93 | 5.92 | A | Baa3 | NR | 0.27% | 7 008 306 |
| STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST | | US863579WU83 | 5.32 | AAA | A1 | NR | 0.19% | 4 897 099 |
| STRUCTURED ASSET MORTGAGE INVESTMENTS INC | 2006-Ar4 | US86360QAV77 | 0.00 | D | C | NR | 0.21% | 5 450 905 |
| Terwin Mortgage Trust | 2004-9HE | US881561JW56 | 2.77 | AAA | Aaa | NR | 0.50% | 12 875 027 |
| Terwin Mortgage Trust 2003-8, LLC | 2003-8HE | US881561CX03 | 3.02 | AAA | Aaa | NR | 0.06% | 1 579 624 |
| TITAN EUROPE PLC | 2006-5A | XS0277726500 | 5.81 | AAA | NR | BBB- | 1.48% | 31 976 243 |
| Trapeza CDO I, LLC | 2002-1 | US894127AA77 | 3.17 | AAA | Aa3 | AAA | 0.20% | 5 068 614 |
| Trapeza CDO II, LLC | 2003-2 | US894128AA50 | 2.78 | AAA | Aaa | AAA | 0.07% | 1 741 938 |
| TRAPEZA CDO LLC | 2003-3A | US89412MAA45 | 1.31 | BBB- | Aa3 | AAA | 0.23% | 5 772 072 |
| Trapeza CDO LLC | 2003-5A | US89412RAA32 | 3.29 | BBB- | Aa3 | AAA | 0.89% | 22 826 139 |
| Trapeza CDO VI, LLC | 6 | US89412UAA60 | 4.62 | BB+ | Aa3 | AA | 0.85% | 21 734 902 |
| US Capital Funding III | III | US90342BAA17 | 3.18 | BB | Baa2 | AAA | 1.76% | 31 976 243 |
| Velocity CLO Ltd | 2004-1A | US92257GAB77 | 5.15 | A | Ba1 | NR | 0.26% | 6 618 956 |
| Venture CBO III CDO Ltd. | 2003-1A | US92327WAA09 | 2.96 | AAA | Aa2 | NR | 1.16% | 29 598 448 |
| Vitesse CLO Ltd | 2006-1 | US928496AD08 | 6.63 | A | Baa3 | NR | 0.46% | 11 680 511 |
| WASHINGTON MUTUAL | 2005-AR8 | US92922FS583 | 2.06 | AA+ | Baa1 | NR | 0.31% | 8 032 112 |
| WASHINGTON MUTUAL | | US92922FZV39 | 2.44 | AAA | Baa1 | NR | 0.26% | 6 549 677 |
| WASHINGTON MUTUAL | 2005-AR19 | US92925CBQ42 | 4.33 | CCC | C | NR | 0.34% | 8 633 863 |
| WRIGHTWOOD CAPITAL REAL ESTATE CDO LTD | 2005-1A | US982512AA32 | 3.39 | AAA | Aa3 | NR | 1.83% | 31 976 243 |
| Zing Investment Grade Limited V | 5 | US98885YAA73 | 2.67 | BBB | Ba2 | BBB- | 0.95% | 24 380 376 |

# Position de crédit C

| Émetteur | Série | ISIN | 30 septembre 2009<br>Vie moyenne anticipée en date du 7-septembre-2009 | Notation S&P | Notation Moody's | Notation Fitch | Pondération | Position $ |
|---|---|---|---|---|---|---|---|---|
| ABACUS Ltd | 2005-4 | US00256GAA31 | 2.06 | AAA | Aa2 | NR | 0.20% | 5 526 641 |
| ABACUS Ltd | 2006-NS1 | US002573AA19 | 6.89 | BBB+ | B1 | NR | 0.54% | 14 957 707 |
| ABACUS Ltd | 2006-NS1 | US002573AC74 | 8.15 | BBB- | Caa1 | NR | 0.22% | 6 217 472 |
| ABACUS Ltd | 2006-NS1 | US002573AD57 | 8.15 | BBB- | Caa2 | NR | 0.15% | 4 144 981 |
| Accredited Mortgage Loan Trust | 2004-3 | US004375BP58 | 0.88 | AAA | Aaa | AAA | 0.11% | 3 186 634 |
| Ace Securities Corp | 2004-OP1 | US004421EZ24 | 3.05 | B- | Baa2 | CC | 0.04% | 1 104 287 |
| Ace Securities Corp | 2004-FM2 | US004421GL10 | 3.05 | A- | Baa3 | NR | 0.04% | 1 013 077 |
| Ace Securities Corp | 2004-HE2 | US004421GU19 | 2.05 | CC | Baa1 | NR | 0.08% | 2 151 031 |
| Ace Securities Corp | 2004-HE3 | US004421HV82 | 1.47 | B | B1 | NR | 0.13% | 3 490 224 |
| Ace Securities Corp | 2004-HE4 | US004421JH70 | 6.62 | AA+ | Aa1 | NR | 1.27% | 35 223 469 |
| Ace Securities Corp | 2004-HE4 | US004421JJ37 | 2.33 | AA | Aa2 | NR | 1.07% | 29 667 011 |
| Ace Securities Corp | 2004-HE4 | US004421JM65 | 3.05 | CCC | B3 | NR | 0.27% | 7 379 316 |
| Ace Securities Corp | 2004-HE4 | US004421JN49 | 3.05 | CC | Ca | NR | 0.19% | 5 381 420 |
| Ace Securities Corp | 2004-RM2 | US004421KA09 | 2.05 | CCC | Baa2 | NR | 0.03% | 713 825 |
| Ace Securities Corp | 2005-RM2 | US004421NY57 | 2.47 | CCC | Caa2 | CC | 0.25% | 6 908 302 |
| Ace Securities Corp | 2005-HE6 | US004421ST18 | 0.00 | D | C | D | 0.50% | 13 816 604 |
| ACE SECURITIES CORP. | 2005-HE4 | US004421PV90 | 3.05 | B+ | B2 | CC | 0.45% | 12 392 112 |
| Alesco Preferred Funding , Ltd | 11A | US01450AAB61 | 7.05 | NR | Ba1 | BBB | 0.99% | 27 633 207 |
| ALESCO PREFERRED FUNDING, LTD. | 7A | US01448YAB92 | 5.54 | BBB- | A3 | AA | 0.66% | 18 321 091 |
| Alexander Park CDO, Ltd | 2004-1A | US014684AD66 | 4.52 | CC | C | NR | 0.05% | 1 381 660 |
| Annington finance no. 4 plc | B3 | XS0198259813 | 5.10 | A | A1 | A | 0.89% | 24 816 196 |
| Anthracite CDO II Ltd | 2002 | US03702SAA15 | 1.11 | AAA | Aaa | AAA | 0.11% | 3 068 076 |
| Anthracite CDO Ltd | 2006-HY3A | US03703FAL40 | 5.83 | B+ | Ba3 | CCC | 0.11% | 3 070 344 |
| ANTHRACITE CDO, LTD. | 2006-HY3A | US03703FAC41 | 2.54 | BB | Baa1 | B+ | 0.19% | 5 336 800 |
| Anthracite Euro CRE CDO | 1 | XS0276697272 | 3.29 | NR | Ba1 | B+ | 0.34% | 9 397 715 |
| Arbor Realty Mortgage Securities Series 2004-1, Ltd | 2004-1 | US03877VAA35 | 0.62 | AAA | Aa1 | AAA | 1.15% | 32 095 977 |
| Asset Backed Securities Corporation | 2003-HE3 | US04541GEM06 | 1.52 | BB | Ba1 | CC | 0.05% | 1 339 629 |
| ATTENTUS CDO LTD. | 2006-1A | US049730AC83 | 6.67 | CCC+ | Ca | CCC | 0.45% | 12 434 943 |
| Avalon Capital Ltd 3 | 3 | US05342RAD89 | 5.33 | A | Ba2 | NR | 0.19% | 5 181 226 |
| AVERY STREET CLO | 2006-1A | US053643AG79 | 7.58 | A | Ba2 | NR | 0.22% | 6 217 472 |
| BANC OF AMERICA COMMERCIAL MORTGAGE INC | 2005-2 | US05947UM471 | 5.67 | AAA | Aaa | NR | 0.66% | 18 307 000 |
| Bayberry Funding, Ltd | 2006-1A | US07272PAA84 | 0.00 | D | NR | NR | 0.25% | 6 865 222 |
| Bayberry Funding, Ltd | 2006-1A | US07272PAC41 | 0.00 | D | NR | NR | 0.19% | 5 148 917 |
| BAyview commercial Asset Trust | 2004-2 | US07324SAR31 | 1.11 | AAA | Aaa | AAA | 0.04% | 985 445 |
| BAyview commercial Asset Trust | | US07324SAX09 | 1.47 | AAA | Aaa | AAA | 0.39% | 10 972 571 |
| BAYVIEW COMMERCIAL ASSET TRUST | 2005-1 | US07324SBF83 | 3.37 | NR | Aaa | AAA | 0.09% | 2 529 306 |
| BAyview commercial Asset Trust | 2005-3A | US07324SCC44 | 5.47 | NR | Aaa | AAA | 0.40% | 11 102 881 |
| Bear Stearns Asset Backed Securities I LLC | 2004-HE11 | US073879PA06 | 0.92 | CCC | Baa2 | NR | 0.45% | 12 434 943 |
| Bear Stearns Asset Backed Securities I LLC | 2005-HE1 | US073879PS14 | 1.12 | A | Baa1 | NR | 0.34% | 9 326 207 |
| BEAR STEARNS ASSET BACKED SECURITIES, INC. | | US073879X453 | 2.74 | B- | NR | C | 0.12% | 3 454 151 |
| Bear Stearns Commercial Mortgage Securities Inc. | 2005-T18 | US07383F5M69 | 5.77 | NR | Aaa | AAA | 0.19% | 5 181 226 |
| Bear Stearns Commercial Mortgage Securities Inc. | 2005-T18 | US07383F5M69 | 5.77 | NR | Aaa | AAA | 0.50% | 13 816 604 |
| Bear Stearns Commercial Mortgage Securities Inc. | 2005-PWR8 | US07383F7Y89 | 5.76 | NR | Aaa | AAA | 0.75% | 20 724 905 |
| BLACK Diamond CLO 2005-1 Ltd | 2005-1 | US09202EAE68 | 5.29 | A- | Ba1 | NR | 0.22% | 6 217 472 |
| Brascan Real Estate Financial Partners LLC | 2004-1 | US10550TAA79 | 1.12 | AAA | Aaa | NR | 0.38% | 10 454 170 |
| Brascan Real Estate Financial Partners LLC | 2004-1 | US10550TAC36 | 1.12 | A- | A3 | NR | 0.25% | 6 908 302 |
| BROADWICK FUNDING, LTD. | 2006-1A | US11161RAF91 | 1.51 | CC | C | NR | 0.21% | 5 732 239 |
| Capital ONE MULTI ASSET EXECUTION TRUST | 2004-B3 | US14041NBL47 | 9.52 | A | A2 | A | 0.20% | 5 526 641 |
| Capital Trust RE CDO Ltd. | 2005-1A | US140558AA57 | 2.41 | AA | NR | AAA | 0.44% | 12 161 178 |
| Capital Trust RE CDO Ltd. | 2005-1A | US140558AB31 | 3.19 | BB+ | NR | A | 0.18% | 5 049 278 |
| Capital Trust RE CDO Ltd. | 2005-1A | US140558AC14 | 3.30 | BB | NR | BBB | 0.10% | 2 763 321 |
| CAPITALSOURCE REAL ESTATE LOAN TRUST | 2006-1A | US140560AD50 | 4.12 | A+ | Ba2 | A+ | 0.30% | 8 289 962 |
| C-BASS LTD | 15A | US124670AC45 | 3.94 | CC | C | C | 0.27% | 7 599 132 |
| C-Bass Ltd | 9A | US12497LAD01 | 2.59 | AA | Ca | BB | 0.25% | 6 908 302 |
| CHL Mortgage Pass-Through Trust 2004-25 | 2004-25 | US12669GKJ93 | 2.10 | AAA | B3 | NR | 0.27% | 7 548 534 |
| Citigroup Mortgage Loan Trust, Inc | 2004-OPT1 | US17307GJM15 | 2.05 | A+ | A1 | B | 0.41% | 11 436 938 |
| Citigroup Mortgage Loan Trust, Inc | 2004-OPT1 | US17307GJQ29 | 0.74 | A- | Baa1 | CC | 0.03% | 746 302 |

## Position de crédit C

| | | | 30 septembre 2009 | | | | | |
|---|---|---|---|---|---|---|---|---|
| Émetteur | Série | ISIN | Vie moyenne anticipée en date du 7-septembre-2009 | Notation S&P | Notation Moody's | Notation Fitch | Pondération | Position $ |
| Citigroup Mortgage Loan Trust, Inc | 2004-RES1 | US17307GKQ00 | 3.47 | A | Ba1 | NR | 0.02% | 668 285 |
| CITIGROUP MORTGAGE LOAN TRUST, INC. | 2004-RES1 | US17307GKR82 | 2.05 | BBB | Ba3 | NR | 0.03% | 852 198 |
| COUNTRYWIDE ALTERNATIVE LOAN TRUST | 2006-OA11 | US02147DAK72 | 10.95 | CC | C | NR | 0.15% | 4 144 981 |
| COUNTRYWIDE ALTERNATIVE LOAN TRUST | 2006-OA11 | US02147DAL55 | 11.77 | CC | C | NR | 0.15% | 4 144 981 |
| COUNTRYWIDE ALTERNATIVE LOAN TRUST | 2005-51 | US12668ADE29 | 2.46 | CC | C | NR | 0.47% | 13 027 630 |
| COUNTRYWIDE ALTERNATIVE LOAN TRUST | 2005-56 | US12668AMB88 | 3.05 | CC | C | NR | 0.09% | 2 449 783 |
| Countrywide Asset Backed Certificates | 2004-10 | US126673JX19 | 2.05 | BB | Baa3 | NR | 0.06% | 1 586 645 |
| Countrywide Asset Backed Certificates | 2004-11 | US126673LT78 | 2.47 | AA | NR | CCC | 0.20% | 5 564 637 |
| COUNTRYWIDE ASSET-BACKED CERTIFICATES | | US126673LD27 | 2.05 | CCC | NR | CC | 0.18% | 4 926 256 |
| Dekania CDO | 2003-1A | US244882AB20 | 5.59 | A+ | NR | BBB | 0.87% | 24 179 056 |
| Dekania CDO | 2004-2A | US24488RAA95 | 4.20 | AAA | Aa3 | AA | 0.15% | 4 056 814 |
| Dryden VIII-Leveraged Loan CDO 2005 | 2005-8A | US26243YAC12 | 5.21 | A | Baa3 | NR | 0.28% | 7 875 464 |
| Duchess CDO SA | 1X | XS0131194226 | 2.39 | AAA | Aa3 | NR | 0.62% | 17 293 668 |
| Duke Funding IX | 2005-9 | US26450AAC18 | 1.67 | CC | C | C | 1.68% | 41 708 143 |
| Duke Funding VI Ltd | 2004-1 | US264407AF46 | 2.59 | CC | C | NR | 0.87% | 24 179 056 |
| Duke Funding VII Ltd | 2004-1A | US264403AC01 | 2.25 | CC | C | NR | 0.50% | 13 810 776 |
| DUNHILL ABS CDO, LTD. | 2004-1 | US26545QAE98 | 3.33 | B | Ca | C | 1.01% | 27 978 622 |
| E*Trade ABS CDO III, Ltd. | 2004-1 | US26925JAB17 | 3.26 | BBB | Caa2 | CCC | 0.59% | 16 407 217 |
| E*Trade ABS CDO III, Ltd. | 2006-5A | US26925WAC01 | 4.01 | CC | C | NR | 0.37% | 10 362 453 |
| Encore Credit Receivables Trust 2005-2 | 2005-2 | US126673J605 | 4.13 | A | C | NR | 0.18% | 4 922 136 |
| EPIC PLC | MLDN | XS0251156435 | 4.86 | A | NR | A | 0.37% | 10 338 224 |
| FAirHazel Street | 1 | CEDAR26_28 | 3.04 | A | A2 | NR | 1.24% | 34 541 509 |
| FIRST CLO Ltd | 2004-1A1 | US33736EAD31 | 4.39 | A | Ba1 | NR | 0.21% | 5 872 057 |
| FIRST FRANKLIN MTG LOAN ASSET BACKED CERTIFICATES | 2006-FF17 | US32028KAJ51 | 18.30 | CC | C | C | 0.25% | 6 908 302 |
| Fort Point CDO Ltd | 2003-2A | US348522AA18 | 1.50 | CC | Caa2 | BB | 1.35% | 37 624 100 |
| Fortius Funding, Ltd | 2006-1 | US34958CAD65 | 2.35 | CC | C | NR | 0.12% | 3 223 626 |
| FORTRESS CREDIT FUNDING LP | 2005-1A | US34957LAD73 | 4.99 | A | Ba2 | NR | 0.50% | 13 816 604 |
| FORTRESS CREDIT FUNDING LP | 2006-3A | US34957RAG74 | 6.98 | NR | A1 | NR | 0.50% | 13 816 604 |
| FORTRESS CREDIT FUNDING LP | 2006-3A | US34957RAJ14 | 6.98 | NR | Baa1 | NR | 0.97% | 26 942 377 |
| FORTRESS CREDIT FUNDING LP | 2006-4A | US34957XAE94 | 6.98 | NR | Baa3 | NR | 0.30% | 8 289 962 |
| Four Corners CLO | 1A | US35083VAL18 | 6.80 | A- | Ba2 | NR | 0.20% | 5 630 266 |
| Franklin CLO | 4A | US352504AB03 | 4.28 | AA | A3 | NR | 0.25% | 6 908 302 |
| Fremont Home Loan Trust | 2004-C | US35729PEV85 | 2.05 | AA- | Baa2 | NR | 0.07% | 1 957 236 |
| Fund America Investors III Ltd | 2004-3A | US80410JAD63 | 1.66 | CCC | Ca | NR | 0.33% | 9 313 099 |
| Gallatin Funding Ltd | 2005-1 | US363631AC62 | 4.19 | A- | Baa3 | NR | 0.50% | 13 816 604 |
| GEMSTONE CDO LTD | | US36867VAE74 | 1.67 | B- | C | NR | 0.25% | 6 908 302 |
| GEMSTONE CDO LTD | 2005-3A | US36868AAJ16 | 1.44 | CC | C | NR | 0.52% | 14 507 434 |
| GEMSTONE CDO LTD | | US36868BAE02 | 3.18 | CC | C | NR | 0.25% | 6 908 302 |
| Glacier Funding CDO | 2004-2A | US37638VAB99 | 2.81 | BBB | Caa3 | BBB- | 0.15% | 4 144 981 |
| GOLDENTREE CAPITAL OPPORTUNITIES LP | 2006-1A | US38136CAD20 | 6.21 | AA | Aa2 | NR | 0.12% | 3 454 151 |
| GRAPHITE MORTGAGES PLC | 2006-1 | GRAPH_LSS | 3.93 | AAA | Aaa | AAA | 0.74% | 20 644 696 |
| GREENPOINT MORTGAGE FUNDING TRUST | 2006-AR5 | US39538AAS50 | 0.00 | NR | C | NR | 0.17% | 4 835 811 |
| GREENPOINT MORTGAGE FUNDING TRUST | 2006-AR5 | US39538AAV89 | 0.00 | NR | C | NR | 0.15% | 4 144 981 |
| GREENPOINT MORTGAGE FUNDING TRUST | 2005-AR4 | US39538WCN65 | 0.00 | D | C | NR | 0.14% | 3 883 723 |
| GREENPOINT MORTGAGE FUNDING TRUST | 2006-AR1 | US39538WFM55 | 2.33 | CCC | Caa2 | NR | 0.11% | 3 063 933 |
| GREENPOINT MORTGAGE FUNDING TRUST | 2007-AR2 | US39539LAQ41 | 0.00 | NR | C | NR | 0.53% | 14 783 766 |
| GSAMP TRUST | 2004-NC2 | US36242DHC02 | 2.05 | A- | NR | CCC | 0.06% | 1 662 167 |
| GSAMP TRUST | 2004-AHL | US36242DHS53 | 2.05 | B- | Ba1 | NR | 0.04% | 985 989 |
| GSAMP TRUST | 2004-OPT | US36242DNV19 | 0.62 | AA | Baa2 | BB | 0.36% | 10 086 480 |
| GSC ABS CDO Ltd. | 2005-1A | US362470AC01 | 2.18 | CC | C | C | 0.37% | 10 362 453 |
| GSC Partners CDO Fund, Limited | 2006-7 | US36298AAD46 | 6.71 | AA | A1 | NR | 0.50% | 13 816 604 |
| G-Star Ltd | 2004-4 | US36242CAF23 | 3.01 | B+ | NR | B | 0.50% | 13 816 604 |
| Harborview Mortgage Loan Trust Series 2006-12 | 2006-12 | US41162DAM11 | 3.12 | CC | C | NR | 0.99% | 27 633 207 |
| Harborview Mortgage Loan Trust Series 2006-12 | 2006-12 | US41162DAN93 | 2.95 | CC | C | NR | 0.25% | 6 908 302 |
| Harborview Mortgage Loan Trust Series 2006-7 | 2006-7 | US41161VAK61 | 2.86 | CC | C | NR | 0.12% | 3 454 151 |

## Position de crédit C

| | | | 30 septembre 2009 | | | | | |
|---|---|---|---|---|---|---|---|---|
| Émetteur | Série | ISIN | Vie moyenne anticipée en date du 7-septembre-2009 | Notation S&P | Notation Moody's | Notation Fitch | Pondération | Position $ |
| Harborview Mortgage Loan Trust Series 2006-9 | 2006-9 | US41161XAJ54 | 3.12 | CC | C | NR | 0.17% | 4 835 811 |
| Harvest CLO SA | II | XS0216228428 | 0.70 | A | Baa3 | NR | 0.30% | 8 289 962 |
| Home Equity Asset Trust | 2004-7 | US437084FW18 | 3.05 | BBB- | Ba1 | CC | 0.04% | 990 225 |
| Hudson Straits CLO Ltd | 2004-1A | US44413QAC50 | 5.10 | AA | A1 | NR | 0.25% | 6 908 302 |
| Hudson Straits CLO Ltd | 2004-1A | US44413QAD34 | 5.85 | A | Baa3 | NR | 0.30% | 8 462 670 |
| ICG Mezzanine Fund 2003 No.1 Funding limited | 2003-1 | XS0207113530 | 2.77 | BBB+ | NR | A- | 1.66% | 41 708 143 |
| INDYMAC RESIDENTIAL ASSET BACKED TRUST | 2005-A | US43708AAX00 | 2.47 | B- | Ca | CC | 0.12% | 3 454 151 |
| I-Preferred Term Securities IV, Ltd | IV | US44984RAA68 | 4.54 | AA+ | Aa2 | AA | 1.35% | 37 539 141 |
| JER CDO | 2005-1A | US46614KAA43 | 4.12 | AA- | A2 | BBB | 0.49% | 13 684 037 |
| JETBLUE AIRWAYS CORP | 2004-2 | US47714NAA54 | 3.75 | BB+ | B2 | NR | 0.56% | 15 520 704 |
| JETBLUE AIRWAYS CORP | 2004-2 | US47714NAB38 | 7.19 | BB+ | B2 | NR | 0.50% | 13 816 604 |
| JP MORGAN Chase Commercial Mortgage Securities 2006-RR1 | 2006-RR1 | US48123HAE36 | 6.69 | BB | B2 | NR | 0.35% | 9 671 622 |
| Katonah Capital LLC | 6 | US48601QAD60 | 5.79 | A | Ba1 | NR | 0.25% | 6 908 302 |
| KNOLLWOOD CDO LTD. | 2006-2A | US49916RAE09 | 2.85 | CC | C | NR | 0.48% | 13 440 006 |
| Landmark CDO, LLC | 2004-3 | US51506DAE31 | 4.52 | A- | Baa3 | NR | 0.12% | 3 454 151 |
| LATITUDE CLO LTD. | 2006-2A | US51829TAL26 | 6.77 | AAA | A2 | NR | 0.50% | 13 816 604 |
| LCM Limited Partnership | 3A | US50182CAC29 | 5.74 | A | Baa2 | NR | 0.17% | 4 835 811 |
| LEHMAN XS TRUST | 2005-9N | US525221GN14 | 0.54 | CCC | Ca | NR | 0.19% | 5 291 488 |
| LNR CDO LTD. | 2006-1A | US53944MAA71 | 4.55 | BBB+ | Ba1 | BB- | 0.12% | 3 454 151 |
| LNR CDO LTD. | 2006-1A | US53944MAB54 | 6.14 | BB+ | B1 | B | 0.25% | 6 908 302 |
| LNR CDO LTD. | 2006-1A | US53944MAD11 | 6.14 | B+ | Caa1 | CCC | 0.97% | 26 942 377 |
| LNR CDO LTD. | 2005-1A | US53944PAD42 | 5.28 | BB+ | Caa1 | B | 0.32% | 8 963 546 |
| Long Beach Mortgage Loan Trust | 2004-4 | US542514HY37 | 0.50 | A+ | Ba1 | CC | 0.09% | 2 382 203 |
| LONG BEACH MORTGAGE LOAN TRUST | 2004-4 | US542514HZ02 | 2.05 | A | Ba3 | CC | 0.03% | 909 114 |
| Long Beach Mortgage Loan Trust | 2005-1 | US542514KD52 | 1.22 | B | B3 | C | 0.09% | 2 413 967 |
| LONG HILL, LTD. | 2006-1A | US54266TAE29 | 3.09 | CC | C | NR | 0.20% | 5 526 641 |
| MAGNETITE CLO, LIMITED | 2003-5 | US55952SAC44 | 4.59 | A | Ba2 | NR | 0.25% | 6 908 302 |
| MARATHON REAL ESTATE CDO LTD | 2006-1A | US565853AA65 | 4.72 | AAA | Aaa | AAA | 0.75% | 20 724 905 |
| MASTR ASSET BACKED SECURITIES TRUST | 2005-OPT1 | US57643LHU35 | 2.47 | B- | NR | CC | 0.13% | 3 594 436 |
| MASTR ASSET BACKED SECURITIES TRUST | 2005-OPT1 | US57643LHV18 | 1.47 | CCC | NR | C | 0.16% | 4 391 128 |
| MASTR ASSET BACKED SECURITIES TRUST | 2005-OPT1 | US57643LHW90 | 3.05 | CC | NR | C | 0.19% | 5 153 466 |
| MCG Commercial Loan Trust 2006-1 | 2006-1A | US55271KAQ40 | 2.87 | AA | Aa2 | NR | 0.37% | 10 362 453 |
| Merrill Lynch Mortgage Investors, Inc. | 2004-OPT1 | US59020UKP92 | 2.05 | AA+ | NR | BB | 0.07% | 1 818 015 |
| Merrill Lynch Mortgage Investors, Inc. | 2004-OPT1 | US59020UKQ75 | 3.05 | AA | NR | CCC | 0.03% | 970 845 |
| Merrill Lynch Mortgage Investors, Inc. | 2004-WMC5 | US59020UMJ15 | 2.05 | AA | Aa3 | NR | 0.47% | 13 076 034 |
| Merrill Lynch Mortgage Investors, Inc. | 2004-WMC5 | US59020UMK87 | 2.05 | AA | A1 | NR | 0.50% | 13 816 604 |
| ML AAA CMBS Portfolio | | AAA_CMBSPORT | 6.54 | A+ | Aa2 | NR | 0.30% | 8 289 962 |
| ML AAA Financials 10_15% | | AAAFIN10-15 | 3.57 | AAA | Aaa | NR | 1.12% | 31 070 257 |
| ML AJ CMBS Portfolio | | AJ_CMBSPORT | 6.54 | AAA | Aaa | NR | 0.75% | 20 724 905 |
| MM COMMUNITY FUNDING CORP. | 2003-9X | US606867AA79 | 3.15 | BBB+ | A2 | AAA | 0.10% | 2 800 332 |
| Morgan Stanley ABS Capital I | 2004-NC6 | US61744CEV46 | 2.05 | A | A2 | B | 0.28% | 7 730 148 |
| Morgan Stanley ABS Capital I | 2004-NC7 | US61744CFS08 | 1.18 | A | A2 | CCC | 0.37% | 10 267 497 |
| Morgan Stanley ABS Capital I | 2004-NC8 | US61744CHS89 | 2.05 | A+ | A1 | BB | 0.25% | 7 011 975 |
| Morgan Stanley ABS Capital I | 2004-NC8 | US61744CHT62 | 2.05 | A | A2 | BB | 0.07% | 1 895 832 |
| Morgan Stanley ABS Capital I | 2004-HE9 | US61744CJX56 | 2.05 | CCC | Baa3 | CC | 0.07% | 1 891 105 |
| Morgan Stanley ABS Capital I | 2004-HE9 | US61744CJY30 | 2.05 | CCC | Ba3 | CC | 0.04% | 1 009 508 |
| MORGAN STANLEY ABS CAPITAL I | 2005-NC1 | US61744CKS43 | 1.22 | BBB- | Ba3 | CC | 0.12% | 3 274 108 |
| MORGAN STANLEY Capital | 2005-T17 | US61745MW666 | 5.68 | AAA | NR | AAA | 0.73% | 20 414 032 |
| MORGAN STANLEY Capital I | 2006-SRR2 | BCC0U7QW3 | 6.97 | AAA | NR | AAA | 0.99% | 27 633 207 |
| MORGAN STANLEY Capital I | 2005-IQ9 | US61745M2H50 | 5.68 | AA- | NR | AAA | 1.24% | 34 541 509 |
| Morgan Stanley Home Equity Loans 2005-1 | 2005-1 | US61744CLH78 | 2.55 | A | Ba3 | NR | 0.12% | 3 454 151 |
| Morgan Stanley Investment Management Corp | 2005-1 | US61748RAE99 | 6.48 | A | Baa3 | NR | 0.75% | 20 724 905 |
| Nautilus CDO | 2006-3 | US639099AD28 | 0.00 | D | NR | NR | 0.12% | 3 323 990 |
| Nautilus CDO | 2005-2 | US639103AD22 | 1.77 | CC | NR | C | 0.44% | 12 313 940 |
| NEW CENTURY HOME EQUITY LOAN TRUST | 2004-4 | US64352VJN29 | 8.97 | BBB | Baa3 | NR | 0.07% | 1 902 785 |
| New Century Home Equity Loan Trust 2004-3 | 2004-3 | US64352VHY02 | 1.55 | A | A3 | BB | 0.22% | 6 199 083 |

## Position de crédit C

| Émetteur | Série | ISIN | Vie moyenne anticipée en date du 7-septembre-2009 | 30 septembre 2009 Notation S&P | Notation Moody's | Notation Fitch | Pondération | Position $ |
|---|---|---|---|---|---|---|---|---|
| New Century Home Equity Loan Trust 2004-3 | 2004-3 | US64352VJA08 | 2.05 | BB | Baa3 | CCC | 0.08% | 2 138 021 |
| New Century Home Equity Loan Trust 2004-3 | 2005-3 | US64352VLP49 | 2.05 | A- | Caa2 | CCC | 0.61% | 16 935 702 |
| Newcastle CDO IV, Limited | 2004-4A | US65105YAA01 | 1.97 | AA | A2 | BBB+ | 1.10% | 30 551 433 |
| North Street Referenced Linked Notes | 2005-9 | USG66587AA77 | 3.40 | AAA | Aa1 | NR | 1.61% | 41 708 143 |
| Northwesterly CDO II | II | XS0199037531 | 4.51 | A | Baa2 | NR | 0.50% | 13 865 186 |
| N-Star Real Estate CDO 2006-8 | 2006-8A | US62940FAC32 | 4.48 | NR | Aa3 | AAA | 0.62% | 17 270 754 |
| N-Star Real Estate CDO 2006-8 | 2006-8A | US62940FAD15 | 4.41 | NR | Baa2 | AA+ | 0.55% | 15 198 264 |
| N-star Real Estate CDO LTD | 2005-3A | US629387AG68 | 5.60 | BBB | NR | BBB- | 0.59% | 16 497 250 |
| N-star Real Estate CDO LTD | | US62939WAA36 | 3.47 | AAA | Aaa | NR | 0.67% | 18 652 415 |
| N-star Real Estate CDO LTD | | US62939WAC91 | 3.72 | A | Baa3 | NR | 0.37% | 10 362 453 |
| N-star Real Estate CDO LTD | 2005-5 | US62940HAE53 | 7.92 | AA | NR | BB+ | 0.31% | 8 750 193 |
| N-star Real Estate CDO LTD | 2006-6A | US62940PAD96 | 3.53 | A- | A3 | A- | 0.25% | 6 908 302 |
| NYLIM FLATIRON CLO LTD. | 2003-1A | US62948MAB28 | 3.61 | AA | A1 | NR | 0.25% | 6 908 302 |
| NYLIM FLATIRON CLO LTD. | 2004-1 | US67073MAC64 | 6.37 | A | Ba1 | NR | 0.50% | 13 816 604 |
| Octagon Investment Partners VI, Ltd | VI | US67571YAE32 | 5.10 | A- | Baa3 | NR | 0.27% | 7 599 132 |
| OPTION ONE MASTER LOAN TRUST | 2004-3 | US68389FFX78 | 2.05 | A+ | Baa1 | B | 0.16% | 4 498 959 |
| OPTION ONE MASTER LOAN TRUST | 2005-1 | US68389FGP36 | 2.47 | CCC | NR | C | 0.04% | 1 205 326 |
| PARK PLACE SECURITIES INC | 2005-WCW2 | US70069FLK11 | 2.47 | AA- | Caa2 | CC | 0.22% | 6 217 472 |
| People"s CHoice Home Loan Trust | 2004-2 | US71085PAX15 | 2.05 | A+ | A3 | CC | 0.30% | 8 231 078 |
| Preferred Term Secs XI | X | US74041WAA36 | 4.05 | BBB- | A2 | AA | 0.14% | 3 754 372 |
| PREFERRED TERM SECS XIV | XIV | US74041UAB52 | 4.79 | BB- | Ba2 | A | 0.12% | 3 454 151 |
| PREFERRED TERM SECS XVI | XVI | US74041EAA38 | 6.54 | BB- | A2 | A | 1.31% | 36 553 578 |
| Preferred Term Securities 15 Ltd | 15 | US74041CAB54 | 5.05 | B- | Ba2 | BBB | 0.21% | 5 872 057 |
| Preferred Term Securities 20 Ltd | XX | US74042DAC02 | 6.29 | B- | Ba2 | BB | 0.48% | 13 457 198 |
| Preferred Term Securities VI Ltd | A-2 | US74040YAB83 | 4.07 | BB+ | Ba1 | A | 0.99% | 27 633 207 |
| Preferred Term Securities XIII | 13 | US74041AAA16 | 4.54 | BB | A1 | AA | 0.81% | 22 615 597 |
| Preferred Term Securities XIV | | US74041UAA79 | 3.30 | BB+ | A2 | AA | 0.72% | 19 896 957 |
| Preferred Term XVIII | XVIII | US74042WAA27 | 3.55 | BB+ | A2 | AA | 0.49% | 13 544 602 |
| PULS CDO 2006-1 PLC | 2006-1 | XS0260584148 | 4.39 | A | Baa1 | NR | 0.12% | 3 440 783 |
| RACE POINT CLO | 2A | US74981SAA42 | 1.60 | AAA | Aaa | AAA | 0.27% | 7 581 568 |
| Raspro Trust | 2005-1 | US75405RAA14 | 2.22 | A | Aa3 | NR | 0.98% | 27 272 863 |
| Regional Diversified Funding | 2004-1 | US75902XAA63 | 4.68 | BB+ | Baa1 | AA | 0.31% | 8 588 362 |
| Resource Real Estate Funding | 2007-1A | US76121BAK52 | 4.13 | NR | A3 | AA- | 0.80% | 22 381 938 |
| SAXON ASSET SECURITIES TRUST | 2005-1 | US805564RQ68 | 1.80 | CCC | Ba3 | CC | 0.08% | 2 170 259 |
| Securitized Asset Backed Receivables LLC | 2004-OP2 | US81375WBP05 | 1.27 | A+ | A2 | B | 0.42% | 11 541 914 |
| Securitized Asset Backed Receivables LLC | 2004-OP2 | US81375WBR60 | 2.05 | A- | Baa1 | CCC | 0.01% | 389 356 |
| Silverado CLO Ltd | 2006-2A | US82835AAJ51 | 7.33 | A | Ba1 | NR | 0.37% | 10 362 453 |
| STAtic repackaging trust, ltd | 2004-1 | US85233VAC54 | 0.67 | BBB | Caa1 | NR | 0.50% | 13 816 604 |
| STATIC RESIDENTIAL CDO (START) 2006-A Ltd | 2006-A | US85768VAD64 | 18.22 | CC | C | NR | 0.74% | 20 676 126 |
| STATIC RESIDENTIAL CDO (START) 2006-A Ltd | 2006-A | US85768VAE48 | 1.10 | CC | C | NR | 0.12% | 3 385 435 |
| STATIC RESIDENTIAL CDO (START) 2006-B Ltd | 2006-B | US85768XAF78 | 3.01 | CC | C | NR | 0.57% | 15 889 094 |
| STAtic reSIDENTIAL TRUST | 2005-A | US85768PAC14 | 3.10 | CC | C | NR | 0.57% | 15 889 094 |
| STAtic reSIDENTIAL TRUST | 2005-BA | US85768QAF28 | 6.19 | CC | C | NR | 0.48% | 13 240 625 |
| STAtic reSIDENTIAL TRUST | 2005-C | US85768TAG40 | 15.88 | CC | Ca | NR | 0.18% | 5 003 211 |
| Stone Tower CLO Ltd | 2005-3 | US86175NAD93 | 5.98 | A | Baa3 | NR | 0.17% | 4 835 811 |
| SUMMIT RMBS CDO, LTD | 2005-1 | US866244AB23 | 2.48 | A | NR | BB | 0.43% | 11 872 818 |
| SUMMIT RMBS CDO, LTD | 2005-1 | US866244AC06 | 2.48 | BB+ | NR | B- | 0.64% | 17 910 146 |
| TITAN EUROPE 2006-3 PLC | 2006-3A | XS0257769769 | 3.63 | BBB | Caa2 | A- | 0.14% | 4 010 841 |
| TRAFFORD CENTRE FIN LTD | A3 | XS0222488396 | 5.89 | AAA | Aaa | AAA | 1.24% | 34 508 937 |
| TRAINER WORTHAM FIRST REPUBLIC CBO | 3A | US892881AA10 | 2.39 | A- | Ba1 | BBB- | 0.43% | 11 920 722 |
| TRAINER WORTHAM FIRST REPUBLIC CBO | 3 | US892881AD58 | 3.48 | CC | C | C | 0.84% | 23 488 226 |
| Trapeza CDO I, LLC | 2002-1 | US894127AA77 | 3.23 | AAA | Aa3 | AAA | 0.05% | 1 289 003 |
| TRAPEZA EDGE CDO LTD | | US89412LAB45 | 6.17 | NR | Ba1 | BBB | 0.25% | 6 868 549 |
| TROPIC CDO CORP. | 2004-4 | US89707YAA29 | 5.37 | BBB- | A3 | AA | 0.91% | 25 372 092 |
| UNITED CAPITAL AVIATION TRUST | | US90264FAE88 | 4.60 | BBB- | Baa2 | NR | 2.79% | 41 708 143 |
| US Capital Funding I | I | US903329AA80 | 4.65 | BB- | A2 | AA | 1.19% | 33 014 401 |
| US Capital Funding II | II | US90390KAA25 | 4.90 | BB | A1 | AA | 2.86% | 41 708 143 |
| US Capital Funding III | III | US90342BAA17 | 3.24 | BB | Baa2 | AAA | 1.54% | 41 708 143 |

## Position de crédit C

| | | | 30 septembre 2009 | | | | | |
|---|---|---|---|---|---|---|---|---|
| Émetteur | Série | ISIN | Vie moyenne anticipée en date du 7-septembre-2009 | Notation S&P | Notation Moody's | Notation Fitch | Pondération | Position $ |
| US Capital Funding III | III | US90342BAC72 | 3.24 | B+ | Ba1 | AA | 0.57% | 15 889 094 |
| Velocity CLO Ltd | 2004-1A | US92257GAB77 | 5.21 | A | Ba1 | NR | 0.27% | 7 599 132 |
| VERTICAL CDO LTD. | 2A | US925338AC98 | 14.92 | CC | C | CC | 0.12% | 3 454 151 |
| VERTICAL CDO LTD. | | US925345AE06 | 14.92 | CC | C | C | 0.40% | 11 053 283 |
| VICTORIA FALLS CLO, LTD. | 2005-HE1 | US926244AE48 | 6.44 | A- | Ba2 | NR | 0.30% | 8 289 962 |
| WACHOVIA CRE CDO 2006-1 | 2006-1 | US92978CAE84 | 4.30 | A- | Caa2 | A- | 0.50% | 13 816 604 |
| WAMu MOrtgage Passthrough Certificates, Series 2005-AR19 | 2005-AR19 | US92925CBP68 | 3.17 | CCC | C | NR | 0.42% | 11 620 602 |
| WASHINGTON MUTUAL | 2005-AR13 | US92922F4W51 | 2.36 | BB | Ba1 | NR | 0.48% | 13 480 539 |
| WASHINGTON MUTUAL | 2005-AR13 | US92922F5B06 | 2.22 | CCC | C | NR | 0.22% | 6 128 751 |
| WASHINGTON MUTUAL | 2005-AR19 | US92925CBQ42 | 4.39 | CCC | C | NR | 0.16% | 4 407 208 |
| WELLS FARGO HOME EQUITY TRUST | | US9497ERAH70 | 2.47 | A- | Ba3 | CC | 0.62% | 17 270 754 |